

INTERNATIONAL BANKING STATISTICS OF INDIA - JUNE 30, 2002*

Introduction

The current article, sixth in the series, presents the summary results of International Banking Statistics (IBS) of India as on June 30, 2002 (Q2 2002). As mentioned in the previous articles, commercial banks and co-operative banks, which are authorised to deal in foreign exchange and accept non-resident deposits (Indian rupee and foreign currencies), have been covered under the IBS system. The bank-level data, consolidated across the reported branches/offices of these banks, are secured from the respective banks. The foreign branches of Indian banks also submit certain data on international claims, which provide the consolidated position of the Indian banks' international claims. The IBS data so received from banks are in line with the reporting system of the Bank for International Settlements (BIS). A brief outline of the BIS reporting system of IBS, purpose of IBS, BIS reporting countries and the distinction/relation between IBS of India and external debt of India have been provided in the **Annexure**.

Coverage

2. Out of 96 reporting banks as on June 30, 2002 (Q2 2002), 57 are Indian banks covering 27 public sector banks, 27 private banks (compared to 28 banks in the previous quarters, due to the merger of Benares State Bank Ltd. with Bank of Baroda) and 3 co-operative banks; and 39 are foreign banks (during the quarter,

KBC Bank has closed their operations in India and Antwerp Diamond Bank NV has started their operations in India). Although data do not relate to all branches of 96 banks, the coverage of branches has been gradually increasing over the quarters. In this direction, public sector banks and a few private sector banks have started collecting related data in printed format (paper return) from some of their non-computerised branches in rural and semi-urban areas. Further, the bank branches have been furnishing, over time, more details in respect of country, currency and maturity of international assets and international liabilities, which were not available initially. In view of the above, the data are not strictly comparable over the quarters in terms of their magnitudes but they are compared through percentage shares, growth rates, etc. As mentioned in the earlier articles, these branches also maintain non-resident Rupee deposits, like, Non-resident Non-repatriable (NRNR) deposits, Non-resident External Rupee (NRE) deposits, Non-resident Special Rupee (NRSR) deposits and Non-resident Ordinary (NRO) Rupee deposits.

3. The international liabilities, as per the definition in the BIS guidelines, have been collected and compiled. The international liabilities of banks in IBS and external debt accounted for by the banking sector in India are not strictly comparable, as certain items of liabilities, like, ADRs, GDRs, equities, etc., of banks towards non-residents are not part of the external debt (please

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see the Annex). The results based on Locational Banking Statistics (LBS) and Consolidated Banking Statistics (CBS) as at the end of June 30, 2002 are presented in the following paragraphs.

International Banking Statistics of India: Results for the Quarter Ended June 30, 2002

4. The IBS data submitted by the banks for the second quarter (Q2) of 2002 relate to the computerised branches and also some of the non-computerised branches of the banks. Summary tables have been presented in the text, while detailed statements are given at the end. Tables 1 to 8 in the text and Statements I to VI are based on LBS statements; and Tables 9 to 11 in the text and Statements VII and VIII are based on CBS statements. Certain tables and statements have also been presented with comparative position of Q2 : 2002 over Q1 : 2002. As per the requirements, bank branches report, among others, the data on outstanding international assets and liabilities in terms of actual currency of

transaction and also in Indian Rupees. Following paragraphs highlight the results of the survey.

Locational Banking Statistics (LBS)

5. The locational banking statistics providing gross position of international assets and international liabilities of all banking offices located within India, report exclusively banks' own international transactions with any of their own branches / subsidiaries / joint ventures located either inside or outside India. The total international assets of banks amounted to Rs.1,04,778 crore (*i.e.*, US\$ 21,440 million) as on June 30, 2002 as against Rs.1,01,375 crore (*i.e.*, US\$ 20,774 million) reported as on March 31, 2002 (Table-1). Excluding the impact of merger in the banking sector during the quarter, the total international assets of banks amounted to Rs.1,04,664 crore (*i.e.*, US\$ 21,417 million) as on June 30, 2002. The total international liabilities amounted to Rs.1,83,046 crore (*i.e.*, US\$ 37,456 million) as on June 30, 2002 as against Rs.1,71,336 crore (*i.e.*, US\$ 35,110

**Table-1: International Assets and International Liabilities of Banks in India
(Branches of Indian and foreign banks in India)**

Items	Amount Outstanding [#] as on			
	March 31, 2002		June 30, 2002 [*]	
	Rs. Crore+	US \$ million	Rs. Crore+	US \$ million
International Assets				
Foreign Currency(FC) Assets (includes FC loans to residents and non-residents, Outstanding Export Bills, FC lending to banks in India, FC deposits with banks in India, Overseas FC Assets, Remittable profits of foreign branches of Indian banks, etc.)	97,357	19,950	1,01,250	20,718
Assets in Indian Rupees with Non-residents (includes Rupee loans to non-residents out of non-resident deposits)	4,018	823	3,528	722
Total International Assets	1,01,375	20,774	1,04,778	21,440
International Liabilities				
Liabilities to residents and non-residents denominated in foreign currencies	99,207	20,329	1,09,480	22,402
Liabilities to non-residents denominated in Indian Rupees	72,130	14,781	73,566	15,053
Total International Liabilities	1,71,336	35,110	1,83,046	37,456

+ 1 crore= 10 million. The RBI reference rate for Rupee-US Dollar exchange as on March 28, 2002 and June 28, 2002 were Rs 48.80 per US Dollar and Rs. 48.87 per US Dollar respectively (during 29th - 31st March , 2002 and 29th - 30th June, 2002 forex market was closed).

: Data pertain to only reporting branches. In view of the incompleteness of data coverage, these data are not comparable with those relating to data from all branches under a different data reporting system.

* : Includes impact of mergers during the quarter April-June 2002.

Notes: 1. All figures are inclusive of accrued interest.

2. Totals may not tally due to rounding off of figures.

million) as on March 31, 2002. Excluding the impact of merger in the banking sector during the quarter, the total international liabilities of banks amounted to Rs.1,73,708 crore (*i.e.*, US\$ 35,545 million) as on June 30, 2002. International liabilities in respect of items included in external debt statistics for the banking sector formed about 72.5 per cent (US\$ 27,148 million out of the total of US\$ 37,456 million) of the total international liabilities (Table-2) as on June 30, 2002, which is 1.3 per cent higher compared to the position as on March 31, 2002.

6. The reporting banks provided details of international liabilities by type of accounts, namely, FCNR (B), NR(E)RA, NR(NR)D, EEFC, RFC and such other deposits. Table-2 presents details of types of accounts in so far as liabilities are concerned. In absolute terms, banks in India have international liabilities on account of FCNR (B), NR(E)RA, foreign currency borrowings, Resurgent India Bonds, India Millennium Deposits and Floating Rate Notes (FRNs) at US\$ 27,148 million as on June 30, 2002 as against US\$ 24,993 million as on

Table - 2 : International Liabilities of Banks in India

(US \$ million)

Categories / Items	Amount Outstanding as on	
	March 31, 2002	June 30, 2002*
I. Items included under External Debt Statistics +	24,993	27,148
1. Foreign Currency Non-Resident Bank [FCNR(B)] Schemes	8,122	8,319
2. Non-Resident External (NRE) Rupee A/Cs	6,810	7,336
3. Foreign Currency Borrowings (includes Inter-bank borrowings and external commercial borrowings of banks) other than through ADRs, GDRs, Bonds, etc.	1,130	2,198
4. Bonds (including Resurgent India Bonds and India Millennium Deposits)	8,931	9,158
5. Floating Rate Notes (FRNs)	.	137
II. Items not included under External Debt Statistics due to non availability of data	214	113
1. Embassy A/Cs	27	25
2. ESCROW A/Cs	23	32
3. Foreign Institutional Investors' (FII) A/Cs	51	56
4. QA22 Accounts	113	@
III. Non-repatriable Deposits (not included in External Debt due to definitional aspects)	6,215	6,164
1. Non-Resident Non-Repatriable (NRNR) Deposits +	5,570	5,478
2. Non-Resident Special Rupee (NRSR) Deposits	207	165
3. Non-Resident Ordinary(NRO) Rupee Deposits	438	521
IV. Non-Debt Credits (not included in External Debt due to definitional aspects)	1,465	1,828
1. American Depository Receipts(ADRs) and Global Depository Receipts (GDRs)	382	755
2. Equities of banks held by NRIs	112	118
3. Capital of foreign banks/branches in India and certain other items in transition	971	955
V. FC Liabilities to Residents (not included in External Debt due to definitional aspects) +	1,532	1,689
1. Exchange Earners' Foreign Currency (EEFC) A/Cs	997	1,062
2. Resident Foreign Currency (RFC) Deposits	231	229
3. Inter-Bank Foreign Currency Deposits and other Foreign Currency Deposits of Residents	304	398
VI. Other Items of International Liabilities (not included in External Debt due to definitional aspects)	693	514
1. Balances in VOSTRO A/Cs of non-resident banks and exchange houses (including term deposits)	693	514
VII. Total international liabilities (including External Commercial Borrowings of banks) (I+II+III+IV+V+VI)	35,110	37,456

@ : QA22 Accounts are opened by foreign nationals / firms, companies or other organisations whose registered or head offices are situated outside India and since been discontinued as Non-Resident Accounts.

+ : Data as reported under IBS do not cover all branches and are not comparable with data reported by all bank branches under a different set of data.

* : Includes impact of mergers during the quarter April-June 2002.

- Notes:**
- All figures are inclusive of accrued interest.
 - The RBI Reference Rate for Rupee-Dollar exchange as on 28th March 2002 and 28th June 2002 were Rs. 48.80 per US Dollar and Rs.48.87 per US Dollar respectively (during 29th-31st March 2002 and 29th -30th June 2002 forex market was closed).
 - RIBs of Rs. 17,945 Crore and IMDs of Rs. 25,662 crore were mobilized by State Bank of India in August 1998 and November 2000 respectively.

March 31, 2002. Non-repatriable deposits (NRNR, NRSR and NRO) amounted to US\$ 6,164 million as on June 30, 2002, while the amount reported by the bank branches as on March 31, 2002 was US\$ 6,215 million. Non-debt credits comprising of ADRs, GDRs, equities of banks held by NRIs and capital of foreign banks in India, amounted to US\$ 1,828 million as against US\$ 1,465 million as on March 31, 2002. Foreign currency liabilities to Residents amounted to US\$ 1,689 million as on June 30, 2002 as against US\$ 1,532 million as on March 31, 2002. The rest of other types of liabilities were relatively insignificant.

7. The data on international assets of banks reveal that "International Loans and Deposits" accounted for 94.4 per cent (Rs. 98,903 crore out of the total international assets of Rs.1,04,778 crore) as on June 30, 2002 as against 94.5 per cent (Rs.95,794 crore out of the total international assets of Rs.1,01,375

crore) as on March 31, 2002 (Table-3). The other two components, namely, "Holdings of Debt Securities" and "Other Assets" accounted for only 0.9 per cent (0.9 per cent as on March 31, 2002) and 4.7 per cent (4.6 per cent as on March 31, 2002), respectively. The "Other Assets" include investments made by banks in foreign equities; and capital supplied to and receivable profits from foreign branches/subsidiaries of Indian banks.

8. The instrument-wise details of international assets, based on data of reporting bank branches, as on June 30, 2002 and comparative figures as on March 31, 2002 are presented in Statement - I. It may be observed that among the various types of international assets of banks, the "Balances in NOSTRO accounts including balances in term deposits with banks (abroad)" recorded the highest share at 54.7 per cent as on June 30, 2002 (54.9 per cent as on March 31, 2002), followed by "Foreign Currency Loans to

Table - 3: Major Components of International Assets of Banks

(Rs. crore)

International Assets-Major Components	Amount Outstanding as on	
	March 31, 2002	June 30, 2002
1. Loans and Deposits	95,794 (94.5)	98,903 (94.4)
<i>Of which :</i>		
(i) Balances in NOSTRO A/Cs+	55,642 (54.9)	57,351 (54.7)
(ii) Foreign Currency Loans to Residents	19,561 (19.3)	20,492 (19.6)
(iii) Outstanding Export Bills drawn on Non-residents by Residents	15,190 (15.0)	15,619 (14.9)
2. Holdings of Debt Securities	952 (0.9)	943 (0.9)
3. Other Assets	4,629 (4.6)	4,932 (4.7)
Total International Assets	1,01,375 (100.0)	1,04,778 (100.0)

+ : Accounts of banks (Indian and foreign banks in India) with the banks outside India.

Note : Figures in brackets represent percentages to total international assets.

Residents” at 19.6 per cent (19.3 per cent as on March 31, 2002) and “Outstanding Export Bills Drawn on Non-residents by Residents” at 14.9 per cent (15.0 per cent as on March 31, 2002).

9. The data on international liabilities of banks show that the “International Deposits and Loans” accounted for the highest share at 70.3 per cent of total international liabilities of banks as on June 30, 2002 as against 70.4 per cent as on March 31, 2002. The shares of other two components, namely, “Own issues of Debt Securities” and “Other Liabilities” were at 24.8 per cent and 4.9 per cent, respectively (Table-4). The corresponding shares in the last quarter were 25.4 per cent and 4.2 per cent, respectively. In the previous quarters, liabilities of banks on account of (a) Equities held by NRIs/OBCs and (b) Issue of ADRs/GDRs, were classified under “Own Issues of Securities”.

However, from this quarter onwards these two items have been reclassified under “Other Liabilities” as these do not represent “Debt Securities” of banks, as per the clarifications received recently from the BIS.

10. Further, details of above instruments of international liabilities are presented in Statement-II. Among different types of liabilities, the outstanding amounts on account of Resurgent India Bonds (RIBs) and India Millennium Deposits (IMDs) had the maximum share at 24.4 per cent, as against 25.4 per cent as on March 31, 2002. The share of FCNR (B) deposits was 22.2 per cent as on June 30, 2002 as compared with 23.1 per cent in the previous quarter and the NRE Rupee deposits accounted for 19.6 per cent, as against 19.4 per cent in the previous quarter.

11. The currency composition of international assets as on June 30, 2002 shows that the

Table - 4: Major Components of International Liabilities of Banks

(Rs. crore)

International Liabilities-Major Components	Amount Outstanding as on	
	March 31, 2002	June 30, 2002
1. Deposits and Loans	1,20,604 (70.4)	1,28,687 (70.3)
<i>Of which :</i>		
FCNR(B) Deposits	39,636 (23.1)	40,654 (22.2)
NRE Deposits	33,233 (19.4)	35,852 (19.6)
2. Own Issues of Debt Securities	43,582 (25.4)	45,423 (24.8)
<i>Of which :</i>		
Bonds (India Millennium Deposits and Resurgent India Bonds)	43,582 (25.4)	44,753 (24.4)
3. Other Liabilities	7,150 (4.2)	8,935 (4.9)
<i>Of which :</i>		
ADRs/GDRs	1,862 (1.1)	3,690 (2.0)
Total International Liabilities	1,71,336 (100.0)	1,83,046 (100.0)

Note : Figures in brackets represent percentages to total international liabilities.

percentage share of the US dollar among all the currencies, was the maximum at 79.7 per cent (same as on March 31, 2002) of the total international assets of banks in India. The liabilities in US dollar currency held the maximum share of the international liabilities of banks in India at 52.0 per cent (50.4 per cent as on March 31, 2002) of total international liabilities of banks in India, followed by rupee liabilities at 40.2 per cent as on June 30, 2002.

12. In regard to sectoral distribution (into bank and non-bank) of international assets of banks, the percentage shares remained

unchanged as on June 30, 2002 as compared to the previous quarter. As regards the international liabilities, the share of banks' liabilities towards banks as on June 30, 2002 was 20.4 per cent higher than the share of 18.9 per cent as on March 31, 2002. The share of banks' liabilities towards non-bank sector accordingly, was 79.6 per cent as against 81.1 per cent (Table -5) at the end of previous quarter. The details of currency-wise position of international assets and international liabilities as on June 30, 2002, based on data of reporting bank branches, are presented in Statement -III.

**Table-5: International Assets and International Liabilities of Banks
(Based on LBS Statements) – Currency and Sectoral Break-up.**

(i) Currency Composition

(Amount Outstanding in Rs. crore)

Currency Name	International Assets		International Liabilities	
	March 31, 2002	June 30, 2002	March 31, 2002	June 30, 2002
Total	1,01,375 (100.0)	1,04,778 (100.0)	1,71,336 (100.0)	1,83,046 (100.0)
<i>Of which ;</i>				
US Dollar	80,838 (79.7)	83,502 (79.7)	86,382 (50.4)	95,230 (52.0)
Pound Sterling	8,156 (8.0)	8,704 (8.3)	10,092 (5.9)	10,152 (5.5)
Indian Rupee	4,018 (4.0)	3,528 (3.4)	72,130 (42.1)	73,566 (40.2)

(ii) Sectoral Break-up

(Amount Outstanding in Rs. crore)

Sector	International Assets		International Liabilities	
	March 31, 2002	June 30, 2002	March 31, 2002	June 30, 2002
Bank	66,981 (66.1)	69,280 (66.1)	32,460 (18.9)	37,287 (20.4)
Non-bank	34,394 (33.9)	35,498 (33.9)	1,38,876 (81.1)	1,45,759 (79.6)
Total	1,01,375 (100.0)	1,04,778 (100.0)	1,71,336 (100.0)	1,83,046 (100.0)

Note: Figures in brackets represent percentages to total in the respective group (column).

13. Considering the international assets of the concerned banks according to country of residence (*i.e.*, the country of residence of the entity, namely, bank and non-bank, with whom banks have financial claims), the USA accounted for the largest share at 35.2 per cent in international assets, followed by India at 19.6 per cent, the UK at 13.7 per cent and Singapore at 5.1 per cent (Table-6) as on June 30, 2002. The corresponding shares of these countries as on March 31, 2002 were 36.2 per cent, 19.4 per cent, 15.9 per cent and 5.6 per cent, respectively.

14. The detailed data on international assets of banks in India as on June 30, 2002, according to country of residence are presented in Statement - IV. Other prominent countries based on residence principle in respect of international assets of banks were Australia, Bahamas, Bahrain, Bangladesh, Belgium, Canada, Denmark, France, Germany, Hong Kong, Italy, Japan, Kuwait, Mauritius, the Netherlands, Oman, Saudi Arabia, South Korea, Spain, Sri Lanka, Switzerland and the UAE.

Table - 6: International Assets of Banks in India According to Country of Residence (Based on LBS Statements)

(Rs. crore)

Country of Residence	Amount Outstanding as on	
	March 31, 2002	June 30, 2002
Total International Assets	1,01,375 (100.0)	1,04,778 (100.0)
<i>Of which ;</i> United States of America	36,709 (36.2)	36,915 (35.2)
India	19,702 (19.4)	20,515 (19.6)
United Kingdom@	16,162 (15.9)	14,381 (13.7)
Singapore	5,688 (5.6)	5,392 (5.1)

Note : Figures in brackets represent percentages to total international assets.
@ : excluding Guernsey, Isle of Man and Jersey.

15. With regard to international liabilities of the banks according to country of residence (*i.e.*, the country of residence of the entity, namely, bank and non-bank, towards whom banks are liable to meet the claims) as on June 30, 2002, the USA was at the top with a share of 16.9 per cent (17.7 per cent as on March 31, 2002) of total international liabilities (Table-7), followed by the UAE at 14.2 per cent (13.3 per cent as on March 31, 2002), the UK at 12.4 per cent (11.8 per cent as on March 31, 2002), India at 8.5 per cent (8.2 per cent as on March 31, 2002) and Saudi Arabia at 3.9 per cent (3.8 per cent as on March 31, 2002).

16. The detailed data on international liabilities of banks according to country of residence as on June 30, 2002 are presented in Statement-V. Other prominent countries included were Australia, Bahrain, Bangladesh, Canada, France, Germany, Guinea, Hong Kong, Indonesia, International Organizations(like, ADB), Japan, Kenya, Kuwait, Malaysia, Mauritius, the Netherlands, Oman, the

Table-7: International Liabilities of Banks in India According to Country of Residence (Based on LBS Statements)

(Rs. crore)

Country of Residence	Amount Outstanding as on	
	March 31, 2002	June 30, 2002
Total International Liabilities	1,71,336 (100.0)	1,83,046 (100.0)
<i>Of which ;</i> United States of America	30,362 (17.7)	30,915 (16.9)
United Arab Emirates	22,714 (13.3)	25,973 (14.2)
United Kingdom@	20,210 (11.8)	22,751 (12.4)
India	14,067 (8.2)	15,576 (8.5)
Saudi Arabia	6,537 (3.8)	7,225 (3.9)

Note : Figures in brackets represent percentages to total international liabilities.
@ : excluding Guernsey, Isle of Man and Jersey

Philippines, Qatar, Singapore, South Africa, Spain, Switzerland, Taiwan, and Thailand.

17. As regards classification of international assets according to country of incorporation of banks, the Indian banks accounted for the

to that of international assets (Table - 8). The detailed data on the position of international assets and international liabilities as on June 30, 2002, according to country of incorporation of banks, are presented in Statement-VI.

Table-8: International Assets and International Liabilities of Banks According to Country of Incorporation of Reporting Banks (Based on LBS Statements)

(Rs. crore)

Country of Incorporation of banks	International Assets Amount Outstanding as on		International Liabilities Amount Outstanding as on	
	March 31, 2002	June 30, 2002	March 31, 2002	June 30, 2002
Total	1,01,375 (100.0)	1,04,778 (100.0)	1,71,336 (100.0)	1,83,046 (100.0)
<i>Of which ;</i> India	85,373 (84.2)	88,498 (84.5)	1,43,728 (83.9)	1,54,026 (84.1)
United States of America	3,138 (3.1)	5,210 (5.0)	7,248 (4.2)	8,685 (4.7)
Hong Kong	4,438 (4.4)	4,171 (4.0)	5,982 (3.5)	6,336 (3.5)
Netherlands	1,976 (1.9)	2,205 (2.1)	1,417 (0.8)	2,096 (1.1)
United Kingdom@	1,851 (1.8)	1,429 (1.4)	2,617 (1.5)	2,687 (1.5)
Australia	819 (0.8)	918 (0.9)	3,440 (2.0)	2,598 (1.4)

Note : Figures in brackets represent percentages to total in the respective group (column).

@ : excluding Guernsey, Isle of Man and Jersey

maximum international assets at 84.5 per cent of the total international assets of banks in India as on June 30, 2002 (84.2 per cent as on March 31, 2002), followed by the banks incorporated in the USA, Hong Kong, the Netherlands, the UK and Australia, each having a small share of 5 per cent or less. As regards international liabilities, the relative position of countries with regard to country of incorporation of banks is almost similar

Consolidated Banking Statistics (CBS)

18. The main purpose of the consolidated banking statistics is to provide comprehensive and consistent quarterly data on banks' financial claims on other countries, both on an immediate borrower basis for providing a measure of country transfer risk, and on an ultimate risk basis for assessing country risk exposures of national banking system[@]. The immediate country risk refers to the

@ Guide to the International Banking Statistics- July 2000, Bank for International Settlements.

country where the original risk lies, for providing a measure of country transfer risk. The ultimate risk country refers to the country where the final risk lies, for assessing country credit risk exposures. In line with the risk reallocation principle for measuring country exposure recommended by the Basel Committee on Banking Supervision, the country of ultimate risk or where the final risk lies is defined as the country in which the guarantor of a financial claim resides and/or the country in which the head office of a legally dependent branch is located.[#] Collateral may be considered as an indicator of where the final risk lies to the extent that it is recognised as a risk mitigant under the Basel Capital Accord. The data cover on- and off-balance sheet claims reported mainly by domestic banks, including the exposures of their foreign offices (*i.e.*, branches and subsidiaries), and are collected on a worldwide consolidated basis with inter-office positions being netted out.

19. In the consolidated banking statistics (CBS), banks are classified under three categories, *viz.*, “Domestic Banks” having head offices in India, “Inside area Foreign Banks” having head offices in another BIS-Reporting countries and “Outside Area Foreign Banks” having head offices outside BIS-Reporting countries. The following aspects are taken into consideration for reporting/segregating of international claims for the three categories of banks:

- (i) Head offices of banks in the reporting countries (*i.e.*, domestic banks) are required to provide consolidated reports on financial claims of their offices

worldwide both on an ultimate risk and an immediate borrower basis; worldwide consolidated reporting entails that, for example, an Indian bank with a foreign branch in the USA should report its claims on all non-residents and the claims of its foreign branch in the USA on all non-residents (other than entities in India) and on residents in the USA in any currencies. Claims between the Indian head office and its foreign branch in the USA should be netted out.

- (ii) Banking offices in reporting countries whose head office is outside the reporting countries (*i.e.*, outside area foreign banks, such as *e.g.*, Mumbai office of a Thai bank) are required to provide non-consolidated data on financial claims on non-residents on an immediate borrower basis only; and
- (iii) Banking offices in reporting countries whose head office is located in another reporting country (*i.e.*, inside area foreign banks) are required to provide non-consolidated data on claims on entities in their respective home country on an immediate borrower basis only (*e.g.*, the branch or subsidiary of a US bank in India should report claims on the United States only).

20. As stated in 13(i) above, the claims of foreign branches of domestic (Indian) banks are considered to arrive at consolidated position of domestic banks. Out of 95 foreign branches of 9 Indian banks, 70 branches have submitted data

[#] The Consultative Document of the New Basel Capital Accord, Basel Committee on Banking Supervision, January 2001.

through their head offices. Accordingly, the data in CBS remains unconsolidated due to non-availability of data from all foreign branches of domestic (Indian) banks. In the Articles of previous quarters, the country-wise claims of banks were presented on ultimate country risk basis. From this quarter onwards, the country-wise claims of banks are presented on immediate country risk as per the present requirements and compilation procedures of the BIS, and clarifications received from the BIS. The comparative figures for March 2002 presented in this Article have been regenerated based on country of immediate risk and as per the clarifications of the BIS on procedures for compilation of CBS data. As a result, the figures presented in this Article are not comparable with the figures published in the previous articles.

21. The CBS gives country-wise (immediate country risk), sector-wise and residual-maturity wise classification of international claims of banks on countries other than India. Based on the data of reporting branches of banks in India and reporting foreign branches of Indian banks, the CBS statements have been generated. Accordingly, Tables 9, 10 and 11 and Statements VII and VIII are prepared from the CBS statements representing claims of banks on countries other than India. Following paragraphs highlight the important features in the CBS statements.

22. The international assets (*i.e.*, financial claims) of banks, as per CBS statements, classified according to country of immediate risk reveal that reporting banks' claims on USA accounted for the largest share at 22.1 per cent of total international claims as on June 30, 2002, compared with 23.1 per cent as on March 31, 2002 (Table- 9). This is

Table-9: Consolidated International Claims of Banks on Countries other than India (based on CBS statement) on Immediate Country Risk Basis (#)

(Rs. crore)

Country	Amount Outstanding as on	
	March 31, 2002	June 30, 2002
Total Consolidated International Claims (excluding claims on India)	90,009 (100.0)	94,644 (100.0)
Of which ; United States of America	20,826 (23.1)	20,940 (22.1)
Hong Kong	13,295 (14.8)	14,317 (15.1)
United Kingdom@	12,752 (14.2)	12,140 (12.8)
Singapore	6,756 (7.5)	6,080 (6.4)
Germany	2,686 (3.0)	3,689 (3.9)

Note : Figures in brackets represent percentages to the total international claims.

@ : excluding Guernsey, Isle of Man and Jersey

: Please refer to Paragraph nos. 18-20 in the Article.

followed by the Hong Kong at 15.1 per cent (14.8 per cent as on March 31, 2002), the UK at 12.8 per cent (14.2 per cent as on March 31, 2002), Singapore at 6.4 per cent (7.5 per cent as on March 31, 2002) and Germany at 3.9 per cent (3.0 per cent as on March 31, 2002). The details of international claims of banks (as per CBS statement) according to residual maturity and country of immediate risk as on June 30, 2002 are provided in Statement-VII.

23. The sector classification of international claims of banks (as per CBS statement) on other countries on immediate country risk basis is presented in Table-10. In the total international claims as on June 30, 2002 the shares of "Banks", "Non-bank Public Sector" and "Non-bank Private Sector" were, respectively, at 66.0 per cent, 1.7 per cent and 32.3 per cent. The

Table-10 : Sector-wise Consolidated International Claims of Banks on Countries other than India (based on CBS statement) on Immediate Country Risk Basis(#)

(Rs. crore)

Sector	Amount Outstanding as on	
	March 31, 2002	June 30, 2002
Bank	59,237 (65.8)	62,442 (66.0)
Non-Bank Public Sector	2,046 (2.3)	1,616 (1.7)
Non-Bank Private Sector	28,726 (31.9)	30,585 (32.3)
Total Consolidated International Claims (excluding claims on India)	90,009 (100.0)	94,644 (100.0)

Note : Figures in brackets represent percentages to total international claims.

: Please refer to Paragraph nos. 18-20 in the Article.

corresponding shares, as on March 31, 2002, were 65.8 per cent, 2.3 per cent and 31.9 per cent, respectively. The classification of international claims of banks (as per CBS statement) according to country of immediate risk and sector as on June 30, 2002 is provided in Statement-VIII.

24. The residual maturity classification of claims of banks on immediate country risk basis is presented in Table-11. As on June 30, 2002, the residual maturity of "Up to and including 6 months" accounted for 65.3 per cent (65.8 per cent as on

Table-11: Maturity-wise break-up of Consolidated International Claims of Banks on Countries Other than India (based on CBS statement) on Immediate Country Risk Basis (#)

(Rs. crore)

Residual Maturity	Amount Outstanding as on	
	March 31, 2002	June 30, 2002
Up to and including 6 months	59,232 (65.8)	61,842 (65.3)
Over 6 months and up to and including one year	10,355 (11.5)	10,502 (11.1)
Over one year and up to and including 2 years	4,277 (4.8)	3,916 (4.1)
Over 2 years	11,751 (13.1)	14,197 (15.0)
Unallocated	4,394 (4.9)	4,185 (4.4)
Total Consolidated International Claims (excluding claims on India)	90,009 (100.0)	94,644 (100.0)

Notes :

1. Residual Maturity "Unallocated" comprises maturity not applicable (e.g., for equities) and maturity information not available from reporting bank branches.
 2. Figures in brackets represent percentages to total international assets.
- # : Please refer to Paragraph nos. 18-20 in the article.

March 31, 2002), followed by the share of "Over 2 years" at 15.0 per cent (13.1 per cent as on March 31, 2002) and "Unallocated" at 4.4 per cent (4.9 per cent as on March 31, 2002). Over the quarters, the sharp decline in the percentage share of the residual-maturity class "Unallocated" is due to the fact that the majority of reporting bank branches have provided details on residual-maturity of their international claims.

ANNEXURE

A. BIS Reporting System of International Banking Statistics

The international banking business is defined by the BIS reporting system, as comprising “banks’ on-balance-sheet assets and liabilities *vis-à-vis* non-residents in any currency or unit of account *plus* similar assets and liabilities *vis-à-vis* residents in foreign currencies or units of account”⁺. The BIS system of reporting IBS has two sets of formats (i) a quarterly series of “Locational Banking Statistics (LBS)” and (ii) a quarterly series of “Consolidated Banking Statistics (CBS)”. “The locational banking statistics provide for the collection of data on the positions of all banking offices located within the reporting area. Such offices report exclusively on their own (unconsolidated) business, which thus includes international transactions with any of their own affiliates (branches, subsidiaries, joint ventures) located either inside or outside the reporting area. The basic organising principle underlying the reporting system is the residence of the banking offices. This conforms with balance of payments and external debt methodology. In addition, data on an ownership or nationality basis are also calculated by regrouping the residence-based according to countries of origin”⁺. Thus, the **LBS** cover both international assets and liabilities of offices of domestic and foreign banks operating within the reporting country. The LBS data are broken down by currency (domestic and foreign currencies), sector (banks and non-banks) and

country of residence of counterparty, and by nationality of reporting banks. “The **CBS** focus on the assets side of banks’ balance sheet. The data mainly cover financial claims reported by domestic head offices, including the exposures of their foreign affiliates, and are collected on worldwide consolidated basis with inter-office positions being netted out. The main purpose of the statistics is to provide comprehensive and consistent quarterly data on banks’ financial claims on other countries, both on an ultimate risk basis for assessing country risk exposures of national banking system, and on an immediate borrower basis for providing a measure of country transfer risk. Unlike the Locational banking statistics, the Consolidated banking statistics call for a maturity breakdown of data, and they also entail a somewhat finer sector breakdown (banks, non-bank public sector and non-bank private sector). The additional information can be used to supplement locational banking data when compiling and evaluating external debt statistics from creditor side, although, unlike the locational statistics, the reporting system underlying the consolidated statistics does not conform with balance of payments and external debt methodology.” Thus, in the CBS, banks with head offices in the reporting country provide consolidated information for all their offices in the reporting country and abroad with position between different offices being netted out. Affiliates within the reporting country of banks whose head offices are located outside the

⁺ Guide to the International Banking Statistics- July 2000, Bank for International Settlements.

reporting country also report data on their claims (unconsolidated) under the CBS.

The three major sub-components of international assets and liabilities are: (i) loans and deposits, (ii) holding of and own issues of debt securities, and (iii) other assets and liabilities. The “other assets and liabilities” mainly comprise, on the asset side, equity shares (including mutual funds and investment funds and holdings of shares in a bank’s own name but on behalf of third parties), participation and working capital supplied by head offices of banks to their branches abroad and, on the liability side, working capital received by local branches of foreign banks from their head offices abroad.

B. BIS Reporting Area for International Banking Statistics

Reporting Area for Locational Banking Statistics[@]: The aim of the locational banking statistics is to provide accurate, comprehensive and up-to-date information on international

banking activity. To achieve this goal, data should ideally be collected from banks in each and every country. However, the hub-like nature of international banking means that it is sufficient to gather data from only a limited number of key international banking centres. In this way at least one side of most international banking relationships will be captured. This procedure keeps the system manageable and produces accurate and up-to-date data. The BIS has been, therefore, asking additional countries to contribute to the locational banking statistics when their cross-border banking business becomes substantial. The countries currently making up the reporting area are listed in BOX-1.

Reporting Area for Consolidated Banking Statistics[@]: The consolidated banking statistics are a hybrid scheme combining features of a worldwide consolidated reporting system with elements of a territorial reporting system. For this reason it is not possible to speak of a

Box-1: Countries Reporting IBS data to the BIS

(Year in bracket indicates first year of data submission to the BIS)

I. Reporting countries providing Locational Banking Statistics to the BIS:			
Australia (1997)	Finland (1983)	Italy (1977)	Singapore (1983)
Austria (1977)	France (1977)	Japan (1977)	Spain (1983)
Bahamas ¹ (1983)	Germany (1977)	Jersey (2001)	Sweden (1977)
Bahrain (1983)	Guernsey (2001)	Luxembourg (1977)	Switzerland (1977)
Belgium (1977)	Hong Kong SAR (1983)	Netherlands (1977)	Taiwan, China (2000)
Canada (1977)	India (2001)	Norway (1983)	Turkey (2000)
Cayman Islands (1983)	Ireland (1977)	Netherlands Antilles (1983)	United Kingdom (1977)
Denmark (1977)	Isle of Man (2001)	Portugal (1997)	United States (1977)
II. Reporting countries providing Consolidated Banking Statistics to the BIS:			
Austria (1983)	Germany (1983)	Luxembourg (1983)	Sweden (1983)
Belgium (1983)	Hong Kong SAR ¹ (1997)	Netherlands (1983)	Switzerland (1983)
Canada (1983)	India (2001)	Norway (1994)	Taiwan, China (2000)
Denmark (1983)	Ireland ¹ (1983)	Portugal (1999)	Turkey (2000)
Finland (1985)	Italy (1983)	Singapore ² (2000)	United Kingdom (1983)
France (1983)	Japan (1983)	Spain (1985)	United States (1983)

1: Semiannual Reporting 2: Annual Reporting.

Source : BIS Quarterly Review – June 2002.

[@] : Guide to the International Banking Statistics- July 2000, Bank for International Settlements

“reporting area” that is well defined in terms of the location of the banking offices conducting the business in question. The worldwide consolidation of financial claims by many reporting institutions means that the activities of a great number of banking offices located outside the reporting countries are also covered. The expression “reporting area” is used for reasons of convenience to indicate the countries which submit data to the BIS (see Box-1).

C. Distinction/Relation between IBS of India vis-à-vis External Debt of India

In India, with the growing liberalisation of

the external sector, close monitoring of the cross-border flow of funds has assumed critical importance. Commercial and cooperative banks in India (including foreign banks having offices in India) provide information on their domestic and international operations to the Reserve Bank of India (RBI) to meet the specific regulatory and policy requirements. Currently, efforts are being made to meet the data standards of IBS by devising a new reporting system for International Banking Statistics (IBS) of India. The IBS is not the same as the external debt statistics which are separately collected and disseminated (Box-2).

Box-2: External Debt Statistics vis-à-vis International Banking Statistics of India

In India, while the international banking statistics are being developed, there is a closely related reporting system of external debt statistics. Besides, there are other periodic returns through which banks are reporting external assets and liabilities to the Reserve Bank of India. The existing systems are not as much comprehensive as the IBS system for reporting international assets and international liabilities of banks in India. The external debt statistics and international banking statistics are different in many respects. First, external debt statistics relates to external debt of the country as a whole comprising banking and other sectors whereas international banking statistics relates to international liabilities as well as international assets in respect of only banks. Second, liabilities of banks in foreign currencies towards residents (like, Exchange Earners' Foreign Currency (EEFC) A/Cs, Resident Foreign Currency (RFC) A/Cs, Intra-bank foreign currency deposits/borrowing, etc.) are included in International Banking Statistics, whereas the same are not included under external debt statistics. Third, equities of banks held by NRIs, Rupee and ACU Dollar balances in VOSTRO A/Cs[†], non-debt credit flows on account of ADRs/GDRs and capital supplied by head offices of foreign banks in India form part of International Banking Statistics. Fourth, outstanding amounts on account of non-resident non-repatriable Rupee deposits (either principal and/or interest are not repatriable) are not included in external debt whereas the same are to be included in International Banking Statistics as per the definition stated under “BIS Reporting System of International Banking Statistics”.

[†] : These are A/Cs (ACU Dollar or Indian Rupee) of non-resident foreign banks with banks in India.

**Statement-I : International Assets of Banks Classified According to Type
(Based on LBS Statements)**

(Rs. crore)

Major Components/Types	Amount Outstanding as on	
	March 31, 2002	June 30, 2002*
1. Loans and Deposits	95,794	98,903
	(94.5)	(94.4)
(a) Loans to Non-residents (includes Rupee loans and Foreign Currency (FC) loans out of non-resident deposits)	5,218	5,248
	(5.1)	(5.0)
(b) FC Loans to Residents (incl. loans out of FCNR(B) deposits, PCFCs, FC lending to & FC Deposits with banks in India, etc.)	19,561	20,492
	(19.3)	(19.6)
(c) Outstanding Export Bills drawn on non-residents by residents	15,190	15,619
	(15.0)	(14.9)
(d) NOSTRO balances including balances in Term Deposits with non-resident banks (even FCNR funds held abroad)	55,642	57,351
	(54.9)	(54.7)
(e) Foreign Currency /TTs, etc., in hand	183	193
	(0.2)	(0.2)
2. Holdings of Debt Securities	952	943
	(0.9)	(0.9)
a) Investment in Foreign Government Securities (including Treasury Bills)	385	381
	(0.4)	(0.4)
b) Investment in Other Debt Securities	567	562
	(0.6)	(0.5)
3. Other Assets	4,629	4,932
	(4.6)	(4.7)
(a) Investments in Equities Abroad	470	507
	(0.5)	(0.5)
(b) Capital supplied to and receivable profits from foreign branches / subsidiaries of India banks and other unclassified international assets	4,158	4,425
	(4.1)	(4.2)
Total International Assets +	1,01,375	1,04,778
	(100.0)	(100.0)

+ : In view of the incompleteness of data coverage from all the branches, the data reported here under the LBS are not strictly comparable with those capturing data from all the branches

* : Includes impact of mergers during the quarter April-June 2002.

- Notes :**
1. Figures in brackets represent percentages to total international assets.
 2. Totals may not tally due to rounding off of figures.

**Statement-II : International Liabilities of Banks Classified According to Type
(Based on LBS Statements)**

(Rs. crore)

Major Components/Types	Amount Outstanding as on	
	March 31, 2002	June 30, 2002*
1. Deposits and Loans	1,20,604	1,28,687
	(70.4)	(70.3)
(a) Foreign Currency Non-resident Bank [FCNR(B)] scheme	39,636 (23.1)	40,654 (22.2)
(b) Resident Foreign Currency (RFC) A/Cs	1,127 (0.7)	1,118 (0.6)
(c) Exchange Earners Foreign Currency (EEFC) A/Cs	4,865 (2.8)	5,189 (2.8)
(d) Other foreign currency deposits (including Inter-bank Foreign Currency deposits)	1,484 (0.9)	1,945 (1.1)
(e) Foreign Currency Borrowing (Inter-bank borrowing in India and from abroad, external commercial borrowings of banks)	5,514 (3.2)	10,743 (5.9)
(f) VOSTRO balances and balances in exchange houses and in term deposits	3,382 (2.0)	2,511 (1.4)
(g) Non-resident External Rupee (NRE) Accounts	33,233 (19.4)	35,852 (19.6)
(h) Non-resident Non-Repatriable (NRNR) Rupee Deposits	27,181 (15.9)	26,772 (14.6)
(i) Non-resident Special Rupee (NRSR) Deposits	1,009 (0.6)	807 (0.4)
(j) Non-Resident Ordinary (NRO) Rupee Accounts	2,136 (1.2)	2,546 (1.4)
(k) QA 22 Accounts	550 (0.3)	@
(l) Embassy Rupee accounts	131 (0.1)	122 (0.1)
(m) Foreign Institutional Investors' (FII) Accounts	248 (0.1)	274 (0.1)
(n) ESCROW A/Cs	111 (0.1)	154 (0.1)
2. Own Issues of Securities	43,582	45,423
	(25.4)	(24.8)
(a) Bonds (including IMDs /RIBs)	43,582 (25.4)	44,753 (24.4)
(b) Floating Rate Notes (FRNs)	0 (0.0)	670 (0.4)
3. Other Liabilities	7,150	8,935
	(4.2)	(4.9)
(a) ADRs/GDRs	1,862 (1.1)	3,690 (2.0)
(b) Equities of banks held by non-residents	547 (0.3)	576 (0.3)
(c) Capital / remittable profits of foreign banks in India and other unclassified international liabilities	4,741 (2.8)	4,669 (2.6)
Total International Liabilities	1,71,336 (100.0)	1,83,046 (100.0)

+ : In view of the incompleteness of data coverage from all the branches, the data reported here under the LBS are not strictly comparable with those capturing data from all the branches.

@ : QA22 Accounts accounts have been discontinued as Non-Resident Accounts

* : Includes impact of mergers during the quarter April-June 2002.

- Notes : 1. Figures in brackets represent percentages to total international liabilities.
2. Totals may not tally due to rounding off of figures.

Statement-III : Currency and Sector-wise break-up of International Assets and International Liabilities of Banks (Based on LBS Statements) - June 30, 2002

(Amount outstanding Rs. crore)

Currency Name	International Assets		International Liabilities	
	All Sectors	Non-banks	All Sectors	Non-banks
US Dollar	83,502 (79.7)	28,231 (79.5)	95,230 (52.0)	66,746 (45.8)
EURO	2,982 (2.8)	1,242 (3.5)	2,626 (1.4)	1,331 (0.9)
Japanese Yen	1,761 (1.7)	876 (2.5)	964 (0.5)	334 (0.2)
Pound Sterling	8,704 (8.3)	683 (1.9)	10,152 (5.5)	9,592 (6.6)
Swiss Franc	358 (0.3)	136 (0.4)	78 (0.0)	71 (0.0)
Other Foreign Currencies	3,942 (3.8)	913 (2.6)	428 (0.2)	194 (0.1)
Indian Rupees	3,528 (3.4)	3,417 (9.6)	73,566 (40.2)	67,490 (46.3)
Total	1,04,778 (100.0)	35,498 (100.0)	1,83,046 (100.0)	1,45,759 (100.0)

Note : Totals may not tally due to rounding off of figures.

**Statement-IV : International Assets of Banks Classified According to Currency and Country of Residence
(Based on LBS Statements) - June 30, 2002**

(Rs. crore)

Country of Residence	All Currencies		Indian Rupees		All Foreign Currencies	
	All Sector	Non-banks	All Sector	Non-banks	All Sector	Non-banks
Australia	208 (0.2)	95 (0.3)	19 (0.5)	19 (0.6)	189 (0.2)	77 (0.2)
Bahamas	376 (0.4)	32 (0.1)	0 (0.0)	. (0.4)	376 (0.4)	32 (0.1)
Bahrain	2,632 (2.5)	168 (0.5)	126 (3.6)	125 (3.7)	2,506 (2.5)	44 (0.1)
Bangladesh	312 (0.3)	256 (0.7)	38 (1.1)	38 (1.1)	274 (0.3)	218 (0.7)
Belgium	657 (0.6)	305 (0.9)	8 (0.2)	8 (0.2)	650 (0.6)	297 (0.9)
Canada	340 (0.3)	217 (0.6)	68 (1.9)	67 (2.0)	272 (0.3)	150 (0.5)
Denmark	333 (0.3)	26 (0.1)	1 (0.0)	1 (0.0)	332 (0.3)	25 (0.1)
France	1,634 (1.6)	367 (1.0)	58 (1.6)	58 (1.7)	1,576 (1.6)	309 (1.0)
Germany	2,885 (2.8)	729 (2.1)	51 (1.4)	51 (1.5)	2,834 (2.8)	677 (2.1)
Hong Kong	3,847 (3.7)	1,041 (2.9)	119 (3.4)	110 (3.2)	3,728 (3.7)	931 (2.9)
India	20,515 (19.6)	16,213 (45.7)	—	—	20,515 (20.3)	16,213 (50.5)
Italy	1,436 (1.4)	599 (1.7)	27 (0.8)	26 (0.8)	1,409 (1.4)	572 (1.8)
Japan	1,822 (1.7)	284 (0.8)	41 (1.2)	41 (1.2)	1,781 (1.8)	243 (0.8)
Kuwait	222 (0.2)	198 (0.6)	153 (4.3)	153 (4.5)	68 (0.1)	46 (0.1)
Mauritius	1,282 (1.2)	190 (0.5)	12 (0.3)	6 (0.2)	1,270 (1.3)	184 (0.6)
Netherlands	555 (0.5)	239 (0.7)	13 (0.4)	13 (0.4)	541 (0.5)	226 (0.7)
Oman	427 (0.4)	110 (0.3)	80 (2.3)	70 (2.0)	347 (0.3)	40 (0.1)
Saudi Arabia	475 (0.5)	403 (1.1)	197 (5.6)	195 (5.7)	278 (0.3)	208 (0.6)
Singapore	5,392 (5.1)	743 (2.1)	77 (2.2)	77 (2.3)	5,315 (5.2)	666 (2.1)
South Korea	203 (0.2)	120 (0.3)	3 (0.1)	3 (0.1)	200 (0.2)	117 (0.4)
Spain	277 (0.3)	275 (0.8)	19 (0.5)	19 (0.6)	258 (0.3)	255 (0.8)
Sri Lanka	217 (0.2)	92 (0.3)	8 (0.2)	8 (0.2)	209 (0.2)	84 (0.3)
Switzerland	465 (0.4)	242 (0.7)	36 (1.0)	36 (1.1)	429 (0.4)	207 (0.6)
United Arab Emirates	1,457 (1.4)	1,028 (2.9)	377 (10.7)	359 (10.5)	1,080 (1.1)	669 (2.1)
United Kingdom@	14,381 (13.7)	1,375 (3.9)	227 (6.4)	213 (6.2)	14,154 (14.0)	1,161 (3.6)
United States of America	36,915 (35.2)	6,212 (17.5)	827 (23.4)	793 (23.2)	36,088 (35.6)	5,418 (16.9)
No Specific Country	2,218 (2.1)	1,247 (3.5)	430 (12.2)	428 (12.5)	1,788 (1.8)	818 (2.5)
All Other Countries	3,503 (3.3)	2,787 (7.9)	532 (15.1)	500 (14.6)	2,972 (2.9)	2,272 (7.1)
Total International Assets	1,04,778 (100.0)	35,498 (100.0)	3,528 (100.0)	3,417 (100.0)	1,01,250 (100.0)	32,082 (100.0)

‘—’ : Not applicable.

@ : excluding Guernsey, Isle of Man and Jersey.

- Notes :**
1. "No Specific Country" means the country information has not been provided by the reporting bank branches.
 2. Figures in brackets represent percentages to total in the respective group (column).
 3. Totals may not tally due to rounding off of figures.

**Statement-V : International Liabilities of Banks Classified According to Currency and Country of Residence
(Based on LBS Statements)- June 30, 2002**

(Amount outstanding in Rs. crore)

Country of Residence	All Currencies		Indian Rupees		All Foreign Currencies	
	All Sector	Non-banks	All Sector	Non-banks	All Sector	Non-banks
Australia	827 (0.5)	506 (0.3)	577 (0.8)	260 (0.4)	249 (0.2)	247 (0.3)
Bahrain	3,063 (1.7)	2,393 (1.6)	1,375 (1.9)	1,293 (1.9)	1,689 (1.5)	1,100 (1.4)
Bangladesh	434 (0.2)	313 (0.2)	340 (0.5)	289 (0.4)	94 (0.1)	24 (0.0)
Canada	2,235 (1.2)	1,970 (1.4)	1,318 (1.8)	1,055 (1.6)	917 (0.8)	915 (1.2)
France	597 (0.3)	328 (0.2)	390 (0.5)	212 (0.3)	208 (0.2)	116 (0.1)
Germany	2,898 (1.6)	1,012 (0.7)	1,337 (1.8)	655 (1.0)	1,562 (1.4)	357 (0.5)
Guinea	532 (0.3)	14 (0.0)	4 (0.0)	4 (0.0)	529 (0.5)	10 (0.0)
Hong Kong	4,432 (2.4)	3,298 (2.3)	876 (1.2)	867 (1.3)	3,557 (3.2)	2,430 (3.1)
India	15,576 (8.5)	10,882 (7.5)	—	—	15,576 (14.2)	10,882 (13.9)
Indonesia	1,243 (0.7)	1,165 (0.8)	191 (0.3)	187 (0.3)	1,053 (1.0)	978 (1.2)
International Organisations	1,228 (0.7)	381 (0.3)	266 (0.4)	266 (0.4)	962 (0.9)	115 (0.1)
Japan	1,927 (1.1)	909 (0.6)	748 (1.0)	349 (0.5)	1,179 (1.1)	561 (0.7)
Kenya	1,193 (0.7)	1,189 (0.8)	530 (0.7)	526 (0.8)	663 (0.6)	663 (0.8)
Kuwait	4,566 (2.5)	4,526 (3.1)	2,663 (3.6)	2,622 (3.9)	1,904 (1.7)	1,903 (2.4)
Malaysia	1,361 (0.7)	591 (0.4)	388 (0.5)	377 (0.6)	973 (0.9)	215 (0.3)
Mauritius	3,176 (1.7)	690 (0.5)	262 (0.4)	145 (0.2)	2,913 (2.7)	546 (0.7)
Netherlands	1,605 (0.9)	275 (0.2)	987 (1.3)	114 (0.2)	618 (0.6)	161 (0.2)
Oman	4,044 (2.2)	3,855 (2.6)	2,319 (3.2)	2,226 (3.3)	1,725 (1.6)	1,629 (2.1)
Philippines	577 (0.3)	577 (0.4)	211 (0.3)	211 (0.3)	366 (0.3)	366 (0.5)
Qatar	1,766 (1.0)	1,749 (1.2)	1,154 (1.6)	1,137 (1.7)	613 (0.6)	612 (0.8)
Saudi Arabia	7,225 (3.9)	6,799 (4.7)	4,972 (6.8)	4,548 (6.7)	2,253 (2.1)	2,251 (2.9)
Singapore	6,963 (3.8)	3,921 (2.7)	2,009 (2.7)	1,863 (2.8)	4,954 (4.5)	2,059 (2.6)
South Africa	528 (0.3)	527 (0.4)	271 (0.4)	271 (0.4)	256 (0.2)	256 (0.3)
Spain	611 (0.3)	611 (0.4)	235 (0.3)	235 (0.3)	376 (0.3)	376 (0.5)
Switzerland	2,211 (1.2)	919 (0.6)	280 (0.4)	278 (0.4)	1,931 (1.8)	642 (0.8)
Taiwan	1,054 (0.6)	160 (0.1)	29 (0.0)	29 (0.0)	1025 (0.9)	131 (0.2)
Thailand	1,116 (0.6)	1,047 (0.7)	385 (0.5)	316 (0.5)	731 (0.7)	731 (0.9)
United Arab Emirates	25,973 (14.2)	20,523 (14.1)	10,385 (14.1)	10,143 (15.0)	15,589 (14.2)	10,379 (13.3)
United Kingdom @	22,751 (12.4)	17,807 (12.2)	9,070 (12.3)	8,549 (12.7)	13,680 (12.5)	9,257 (11.8)
United States of America	30,915 (16.9)	28,568 (19.6)	13,493 (18.3)	12,836 (19.0)	17,421 (15.9)	15,733 (20.1)
No Specific Country	22,338 (12.2)	20,807 (14.3)	12,667 (17.2)	11,885 (17.6)	9,671 (8.8)	8,921 (11.4)
All Other Countries	8,081 (4.4)	7,447 (5.1)	3,834 (5.2)	4,031 (6.0)	4,337 (4.0)	3,727 (4.8)
Total International Liabilities	1,83,046 (100.0)	1,45,759 (100.0)	73,566 (100.0)	67,490 (100.0)	1,09,480 (100.0)	78,269 (100.0)

‘—’ : Not applicable.

@ : excluding Guernsey, Isle of Man and Jersey.

- Note :**
1. "No Specific Country" means the country information has not been provided by the reporting bank branches.
 2. Figures in brackets represent percentages to total in the respective group (column).
 3. Totals may not tally due to rounding off of figures.

**Statement-VI: International Assets and International Liabilities of Banks Classified
According to Country of Incorporation of Reporting Banks- All Currencies
(Based on LBS Statements)- June 30, 2002**

(Amount outstanding in Rs. crore)

Country of Incorporation of banks	Total		Position <i>vis-à-vis</i> banks	
	International Assets	International Liabilities	International Assets	International Liabilities
Australia	918 (0.9)	2,598 (1.4)	890 (1.3)	452 (1.2)
Bahrain	135 (0.1)	322 (0.2)	94 (0.1)	59 (0.2)
Bangladesh	29 (0.0)	65 (0.0)	10 (0.0)	64 (0.2)
Belgium	.	50 (0.0)	.	50 (0.1)
Canada	478 (0.5)	963 (0.5)	112 (0.2)	845 (2.3)
France	429 (0.4)	851 (0.5)	331 (0.5)	302 (0.8)
Germany	329 (0.3)	1,601 (0.9)	154 (0.2)	702 (1.9)
Hong Kong	4,171 (4.0)	6,336 (3.5)	2,194 (3.2)	68 (0.2)
India	88,498 (84.5)	1,54,026 (84.1)	60,542 (87.4)	28,594 (76.7)
Indonesia	18 (0.0)	74 (0.0)	18 (0.0)	73 (0.2)
Japan	325 (0.3)	952 (0.5)	135 (0.2)	807 (2.2)
Mauritius	59 (0.1)	158 (0.1)	33 (0.0)	137 (0.4)
Netherlands	2,205 (2.1)	2,096 (1.1)	105 (0.2)	1,380 (3.7)
Oman	310 (0.3)	589 (0.3)	272 (0.4)	144 (0.4)
Singapore	41 (0.0)	120 (0.1)	15 (0.0)	115 (0.3)
South Korea	1 (0.0)	37 (0.0)	1 (0.0)	36 (0.1)
Sri Lanka	51 (0.0)	87 (0.0)	25 (0.0)	47 (0.1)
Taiwan	10 (0.0)	36 (0.0)	1 (0.0)	35 (0.1)
Thailand	2 (0.0)	162 (0.1)	2 (0.0)	159 (0.4)
United Arab Emirates	132 (0.1)	549 (0.3)	34 (0.0)	45 (0.1)
United Kingdom @	1,429 (1.4)	2,687 (1.5)	436 (0.6)	541 (1.5)
United States of America	5,210 (5.0)	8,685 (4.7)	3,876 (5.6)	2,630 (7.1)
Total	1,04,778 (100.0)	1,83,046 (100.0)	69,280 (100.0)	37,287 (100.0)

@ excluding Guernsey, Isle of Man and Jersey.

Notes : 1. Figures in brackets represent percentages to total in the respective group (column).
2. Totals may not tally due to rounding off of figures.

**Statement-VII : Maturity (Residual) Classification of Consolidated International Claims of
Banks in All Currencies on Countries other than India
(Based on CBS Statement) – June 30, 2002**

(Amount outstanding in Rs. crore)

Immediate Country Risk (#)	Up to and including 6 months	Over 6 months and up to and including one year	Over one year and up to and including 2 years	Over 2 years	Unallocated	Total
	(1)	(2)	(3)	(4)	(5)	(6) (1+2+3+4+5)
Austria	273 (0.4)	0 (0.0)	0 (0.0)	130 (0.9)	514 (12.3)	918 (1.0)
Bahrain	385 (0.6)	10 (0.1)	54 (1.4)	52 (0.4)	1 (0.0)	502 (0.5)
Belgium	653 (1.1)	70 (0.7)	70 (1.8)	278 (2.0)	101 (2.4)	1,172 (1.2)
Brazil	78 (0.1)	—	—	486 (3.4)	1 (0.0)	565 (0.6)
Canada	274 (0.4)	53 (0.5)	4 (0.1)	66 (0.5)	1 (0.0)	399 (0.4)
Denmark	363 (0.6)	216 (2.1)	0 (0.0)	114 (0.8)	16 (0.4)	709 (0.7)
France	1,770 (2.9)	27 (0.3)	103 (2.6)	477 (3.4)	205 (4.9)	2,582 (2.7)
Germany	2,988 (4.8)	231 (2.2)	298 (7.6)	134 (0.9)	38 (0.9)	3,689 (3.9)
Hong Kong	5,332 (8.6)	5,463 (52.0)	221 (5.6)	3,290 (23.2)	10 (0.2)	14,317 (15.1)
Indonesia	172 (0.3)	328 (3.1)	3 (0.1)	100 (0.7)	—	603 (0.6)
Ireland	769 (1.2)	—	—	6 (0.0)	0 (0.0)	776 (0.8)
Italy	2,785 (4.5)	10 (0.1)	52 (1.3)	95 (0.7)	420 (10.0)	3,362 (3.6)
Japan	1,820 (2.9)	32 (0.3)	31 (0.8)	166 (1.2)	29 (0.7)	2,078 (2.2)
Mauritius	891 (1.4)	58 (0.6)	8 (0.2)	200 (1.4)	106 (2.5)	1,262 (1.3)
Mexico	40 (0.1)	0 (0.0)	—	611 (4.3)	—	652 (0.7)
Netherlands	626 (1.0)	1 (0.0)	44 (1.1)	139 (1.0)	1 (0.0)	810 (0.9)
Nigeria	90 (0.1)	1 (0.0)	2 (0.1)	1,452 (10.2)	0 (0.0)	1,546 (1.6)
Oman	390 (0.6)	25 (0.2)	46 (1.2)	42 (0.3)	4 (0.1)	506 (0.5)
Saudi Arabia	404 (0.7)	27 (0.3)	19 (0.5)	46 (0.3)	2 (0.0)	498 (0.5)
Singapore	4,677 (7.6)	730 (7.0)	107 (2.7)	514 (3.6)	51 (1.2)	6,080 (6.4)
South Africa	491 (0.8)	36 (0.3)	49 (1.3)	114 (0.8)	0 (0.0)	691 (0.7)
South Korea	837 (1.4)	19 (0.2)	118 (3.0)	10 (0.1)	13 (0.3)	997 (1.1)
Spain	351 (0.6)	34 (0.3)	—	44 (0.3)	1 (0.0)	430 (0.5)
Sri Lanka	274 (0.4)	167 (1.6)	15 (0.4)	0 (0.0)	28 (0.7)	484 (0.5)
Switzerland	396 (0.6)	23 (0.2)	24 (0.6)	102 (0.7)	1 (0.0)	547 (0.6)
United Arab Emirates	1,025 (1.7)	27 (0.3)	22 (0.6)	121 (0.9)	15 (0.4)	1,211 (1.3)
United Kingdom@	9,372 (15.2)	459 (4.4)	935 (23.9)	1,329 (9.4)	44 (1.1)	12,140 (12.8)
United States of America	16,291 (26.3)	1,333 (12.7)	1,329 (33.9)	1,681 (11.8)	307 (7.3)	20,940 (22.1)
No Specific country	3,959 (6.4)	754 (7.2)	193 (4.9)	1,193 (8.4)	1,906 (45.5)	8,006 (8.5)
All Other Countries	4,066 (6.6)	368 (3.5)	169 (4.3)	1,205 (8.5)	370 (8.8)	6,172 (6.5)
Total Consolidated International Claims (excluding claims on India)	61,842 (100.0)	10,502 (100.0)	3,916 (100.0)	14,197 (100.0)	4,185 (100.0)	94,644 (100.0)

— NIL

#: Please refer to paragraph nos. 18-20 in the text of the Article

@: excluding Guernsey, Isle of Man and Jersey

- Notes :
1. "No Specific Country" means the country information has not been provided by the reporting bank branches.
 2. Residual Maturity "Unallocated" comprises maturity not applicable (eg. for equities) and maturity information not available from reporting bank branches.
 3. Figures in brackets represent percentages to total in the respective group (column).
 4. Totals may not tally due to rounding off of figures.

Statement-VIII : Sector Classification of Consolidated International Claims of Banks in All Currencies on Countries other than India (Based on CBS Statement)- June 30, 2002

(Amount outstanding in Rs. crore)

Immediate Country Risk (#)	Bank	Non-Bank		Total
		Public Sector	Private Sector	
Austria	899 (1.4)	0 (0.0)	19 (0.1)	918 (1.0)
Bahrain	335 (0.5)	0 (0.0)	167 (0.5)	502 (0.5)
Belgium	316 (0.5)	64 (4.0)	792 (2.6)	1,172 (1.2)
Brazil	486 (0.8)	0 (0.0)	79 (0.3)	565 (0.6)
Canada	149 (0.2)	2 (0.1)	247 (0.8)	399 (0.4)
Denmark	653 (1.0)	0 (0.0)	56 (0.2)	709 (0.7)
France	1,987 (3.2)	15 (0.9)	580 (1.9)	2,582 (2.7)
Germany	2,680 (4.3)	38 (2.4)	971 (3.2)	3,689 (3.9)
Hong Kong	12,389 (19.8)	377 (23.3)	1,551 (5.1)	14,317 (15.1)
Indonesia	75 (0.1)	21 (1.3)	507 (1.7)	603 (0.6)
Ireland	749 (1.2)	0 (0.0)	27 (0.1)	776 (0.8)
Italy	2,772 (4.4)	1 (0.1)	589 (1.9)	3,362 (3.6)
Japan	1,564 (2.5)	3 (0.2)	511 (1.7)	2,078 (2.2)
Mauritius	520 (0.8)	0 (0.0)	743 (2.4)	1,262 (1.3)
Mexico	610 (1.0)	0 (0.0)	42 (0.1)	652 (0.7)
Netherlands	474 (0.8)	62 (3.8)	273 (0.9)	810 (0.9)
Nigeria	1,446 (2.3)	7 (0.4)	93 (0.3)	1,546 (1.6)
Oman	340 (0.5)	9 (0.6)	157 (0.5)	506 (0.5)
Saudi Arabia	97 (0.2)	16 (1.0)	385 (1.3)	498 (0.5)
Singapore	4,282 (6.9)	77 (4.8)	1,721 (5.6)	6,080 (6.4)
South Africa	526 (0.8)	16 (1.0)	149 (0.5)	691 (0.7)
South Korea	798 (1.3)	49 (3.0)	150 (0.5)	997 (1.1)
Spain	125 (0.2)	1 (0.1)	304 (1.0)	430 (0.5)
Sri Lanka	301 (0.5)	15 (0.9)	168 (0.5)	484 (0.5)
Switzerland	230 (0.4)	1 (0.1)	316 (1.0)	547 (0.6)
United Arab Emirates	114 (0.2)	18 (1.1)	1,079 (3.5)	1,211 (1.3)
United Kingdom@	9,110 (14.6)	192 (11.9)	2,837 (9.3)	12,140 (12.8)
United States of America	12,888 (20.6)	340 (21.0)	7,713 (25.2)	20,940 (22.1)
No Specific country	3,135 (5.0)	29 (1.8)	4,841 (15.8)	8,006 (8.5)
All Other Countries	2,392 (3.8)	263 (16.3)	3,518 (11.5)	6,172 (6.5)
Total Consolidated International Claims (excluding claims on India)	62,442 (100.0)	1,616 (100.0)	30,585 (100.0)	94,644 (100.0)

Please refer to paragraph nos. 18-20 in the text of the Article.

@ excluding Guernsey, Isle of Man and Jersey.

- Notes :**
1. "No Specific Country" means the country information has not been provided by the reporting bank branches.
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FINANCES OF PRIVATE LIMITED COMPANIES, 2000-01*

The financial performance of 1,126 selected non-government non-financial private limited companies for the period 1999-2000 to 2000-01 is assessed in this article based on their audited annual accounts closed during the period April 2000 to March 2001¹. The selected companies accounted for 5.4 per cent of the total paid-up capital of all non-government non-financial private limited companies as at the end of March 2001². The data are presented at an aggregate level for all selected companies. In the case of companies, which either extended or shortened their accounting year, their income, expenditure and appropriation account figures have been annualised. The balance sheet data, however, have been retained as presented in the annual accounts of the companies with the result that the data reported in balance sheets in such cases might refer to varying periods. The analysis of the financial performance of private limited companies over the years is subject to these limitations.

A. Overall Performance

The consolidated results of 1,126 selected private limited companies revealed deceleration in their performance during 2000-01. The growth in sales and manufacturing expenses were lower in 2000-01 than those in 1999-00. The profits

and profitability ratios also declined during the period under review. External sources continued to be the major source of financing for the selected companies while the fixed assets formation and investments were the major uses of funds during 2000-01. Among the liabilities, share of trade dues and other current liabilities in total liabilities in 2000-01 declined while that of reserves and surplus increased.

On the assets side, 'Loans and advances and other debtor balances' and net fixed assets were the major assets. The share of investments in total assets increased from 9.8 per cent in 1999-00 to 12.8 per cent in 2000-01.

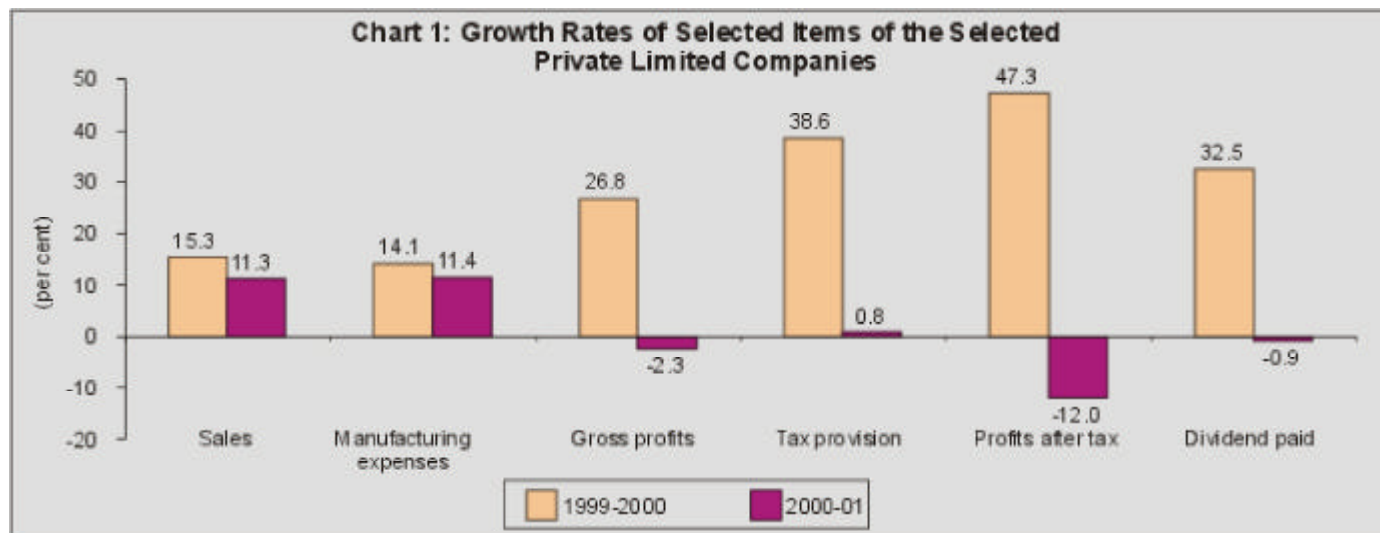
B. Operational Results

The selected companies registered an increase of 11.3 per cent in their total sales in 2000-01 as compared to an increase of 15.3 per cent in the preceding year (Chart 1 and Statement 1). On the expenditure side, manufacturing expenses and employees' remuneration increased by 11.4 per cent and 22.1 per cent in 2000-01 as compared to increase of 14.1 per cent and 19.1 per cent in the previous year, respectively. The gross profits during 2000-01 declined by 2.3 per cent for the selected companies as against an impressive growth of 26.8 per cent in the previous year.

* Prepared in the Company Finances Division of the Department of Statistical Analysis and Computer Services.

1 Reference may be made to the September 2001 issue of the RBI Bulletin for the previous study, which covered 947 non-government non-financial private limited companies during 1999-00.

2 Based on provisional data as on March 31, 2001 supplied by the Department of Company Affairs, Government of India.



The net profits (profits after tax) declined by 12.0 per cent during 2000-01 as compared to increase of 47.3 per cent in 1999-00. Tax provision marginally increased by 0.8 per cent in 2000-01 as against an increase of 38.6 per cent in the preceding year.

TABLE 1: GROWTH RATES OF SELECTED ITEMS OF THE SELECTED PRIVATE LIMITED COMPANIES

(Per cent)

Item	1999-00	2000-01
Sales *	15.3	11.3
Value of production	16.2	10.8
Manufacturing expenses	14.1	11.4
Gross profits	26.8	-2.3
Interest	4.1	10.5
Profits before tax	44.5	-8.0
Tax provision	38.6	0.8
Profits after tax	47.3	-12.0
Dividend paid	32.5	-0.9
Profits retained	52.6	-15.4

* Net of 'Rebates and discounts' and 'Excise duty and cess'.

The profit margin (gross profits as percentage of sales), which increased from 7.7 per cent in 1998-99 to 8.5 per cent in 1999-00, went down to 7.5 per cent in 2000-01 (Statement 2).

The effective tax rate (tax provision to profits before tax) was higher at 33.6 per cent in 2000-01 as compared to 30.7 per cent in the previous year. The return on shareholders' equity (profits after tax to net worth) decreased to 7.6 per cent in 2000-01 from 10.3 per cent in the previous year. The ordinary dividend rate (ordinary dividends as a percentage of ordinary paid-up capital) worked out to 4.7 per cent in 2000-01 (5.1 per cent in 1999-00).

C. Foreign Business

The foreign business of the selected private limited companies indicated a marginal improvement in 2000-01 (Statement 6). Net inflow of foreign exchange to these companies has increased marginally from Rs.1,098 crore in 1999-00 to Rs.1,111 crore in 2000-01.

The foreign exchange earnings of these companies increased by 6.3 per cent in 2000-01 as against 15.7 per cent in 1999-00. Exports increased at a lower rate of 5.9 per cent in 2000-01 than 11.0 per cent growth registered in the previous year. The export intensity of sales

(exports to sales) decreased from 13.9 per cent in 1999-00 to 13.2 per cent in 2000-01.

The total expenditure in foreign currencies also increased at a lower rate of 10.1 per cent in 2000-01 than 25.5 per cent observed in the previous year. The imports registered an increase of 10.7 per cent in 2000-01 as against an increase of 25.7 per cent in 1999-00. Import of raw material constituted 79.0 per cent of total imports in 2000-01 as against 77.6 per cent in 1999-00. However, the share of capital goods, and stores and spares together in total imports declined from 9.3 per cent in 1999-00 to 6.1 per cent in 2000-01.

D. Pattern of Sources of and Utilisation of Funds

Sources of Funds

The total sources of funds of the selected companies amounted to Rs.1,727 crore during 2000-01 as against Rs.1,885 crore in the previous year (Statement 5). The composition of these funds reveals that the share of funds from external sources was 51.4 per cent in 2000-01 (60.1 per cent in 1999-00) (Table 2). The share of 'Borrowings' in total sources of funds declined from 20.6 per cent in 1999-00 to 17.6 per cent in 2000-01. However, the share of fresh capital raised through new issues increased from 24.4 per cent in 1999-00 to 33.9 per cent in 2000-01. Among internal sources, the share of reserves and surplus decreased marginally to 18.5 per cent whereas that of 'Provisions' in total sources of funds increased from 19.5 per cent in 1999-00 to 29.3 per cent in 2000-01.

TABLE 2: PATTERN OF SOURCES OF FUNDS OF THE SELECTED PRIVATE LIMITED COMPANIES, 1999-00 AND 2000-01

(Per cent)

Sources of funds	1999-00	2000-01
Internal sources	39.9	48.6
Paid-up capital (Internal)	0.8	0.8
Reserves and surplus	19.6	18.5
Provisions	19.5	29.3
External sources	60.1	51.4
Paid-up capital (External)	24.4	33.9
Borrowings	20.6	17.6
Trade dues and other current liabilities	14.1	-0.3
Others	1.0	0.1
Total	100.0	100.0

Utilisation of Funds

The pattern of utilisation of funds in 2000-01 underwent some change over that in the previous year (Table 3). The selected companies utilized 37.1 per cent of their funds for gross fixed assets formation in 2000-01 (37.3 per cent in 1999-00). The share of gross capital formation in total uses of funds decreased from 51.9 per cent in 1999-00 to 46.4 per cent in 2000-01 mainly on account of the decline in the share of inventories. The share of 'Investments' in total uses of funds was 32.2 per cent in 2000-01 as against 11.3 per cent in 1999-00. The share of incremental 'Loans and advances and other debtor balances' in total uses of funds decreased to 20.2 per cent in 2000-01 from 25.6 per cent in the previous year.

TABLE 3: FUNDS UTILISATION BY THE SELECTED PRIVATE LIMITED COMPANIES, 1999-00 AND 2000-01

Uses of funds	(Per cent)	
	1999-00	2000-01
1. Gross fixed assets	37.3	37.1
2. Inventories	14.6	9.3
3. Loans and advances and other debtor balances	25.6	20.2
4. Investments	11.3	32.2
5. Cash and bank balances	12.0	0.2
6. Other assets	-0.7	1.0
Total	100.0	100.0

E. Capital Structure and Assets Structure

Capital Structure

Total liabilities/ assets (unadjusted) increased by Rs.1,363 crore from Rs.12,045 crore in 1999-00 to Rs.13,408 crore in 2000-01 (11.3 per cent) (Statement 4). Borrowings accounted for the largest share (28.9 per cent) followed by 'Trade dues and other current liabilities' (25.3 per cent), 'Reserves and surplus' (24.1 per cent) and 'Share Capital' (19.9 per cent) in 2000-01. The share of borrowings decreased during the period 1998-99 to 2000-01 whereas that of reserves and surplus increased during the same period. The debt-equity ratio of

the selected companies increased from 22.8 per cent in 1999-00 to 23.8 per cent in 2000-01.

TABLE 4: COMPOSITION OF LIABILITIES OF THE SELECTED PRIVATE LIMITED COMPANIES, 1998-99 TO 2000-01

Liabilities	(Per cent)		
	1998-99	1999-00	2000-01
1. Share capital	19.0	20.3	19.9
2. Reserves and surplus	19.9	20.9	24.1
3. Borrowings	30.3	29.6	28.9
4. Trade dues and other current liabilities	29.8	28.1	25.3
5. Others	1.0	1.0	1.8
Total	100.0	100.0	100.0

Assets Structure

The composition of assets during 2000-01 indicated minor variations in their assets structure over that in the previous two years (Table 5). 'Loans and advances and other debtor balances' and 'Net fixed assets' were the major assets constituting 32.1 per cent and 31.4 per cent, respectively in total net assets in 2000-01. 'Investments' constituted 12.8 per cent of total net assets in 2000-01 as compared to 9.8 per cent in 1999-00. The current ratio (current assets to current liabilities) increased marginally from 1.2 in 1999-00 to 1.3 in 2000-01.

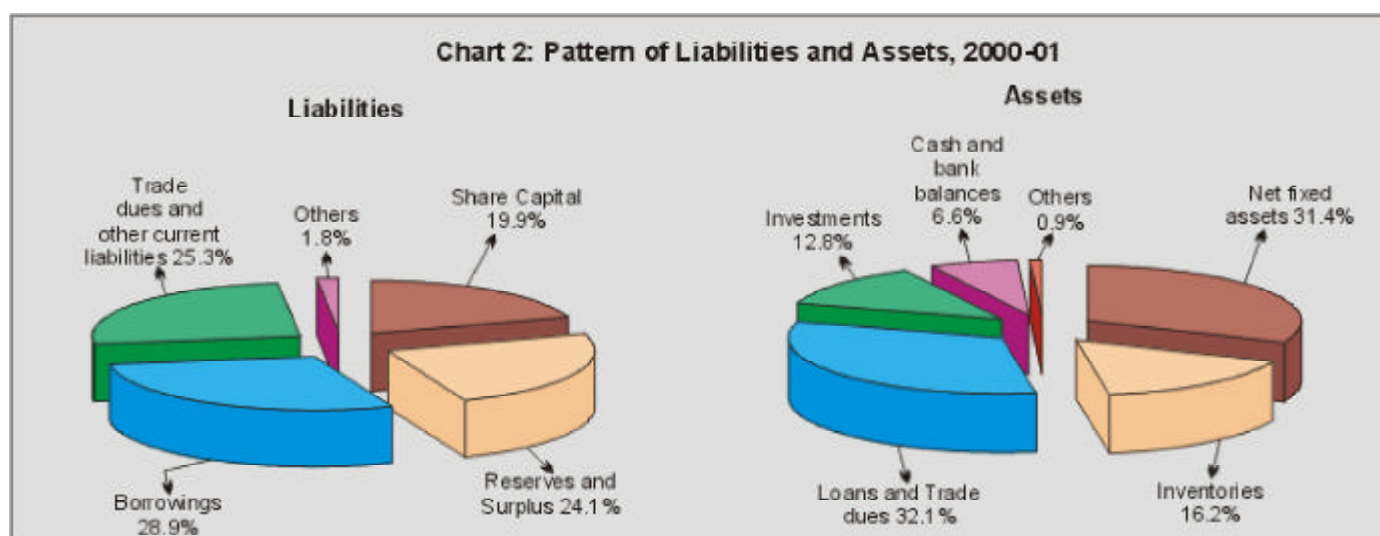


TABLE 5 : COMPOSITION OF ASSETS OF THE SELECTED PRIVATE LIMITED COMPANIES, 1998-99 TO 2000-01

Assets	(Per cent)		
	1998-99	1999-00	2000-01
1. Net fixed assets	34.1	32.6	31.4
2. Inventories	16.6	16.7	16.2
3. Loans and advances and other debtor balances	33.0	32.8	32.1
4. Investments	9.3	9.8	12.8
5. Cash and bank balances	6.3	7.3	6.6
6. Other assets	0.8	0.7	0.9
Total	100.0	100.0	100.0

F. Industry-wise Performance

The performance as reflected by their growth in sales, total net assets, and the profit margin,

classified according to their industrial activity are given, for selected industries in Table 6 (Details are given in Statements 7 and 8). The industrial classification of the companies has been revised from this study onwards subsequent to the introduction of the National Industrial Classification - 1998.

It may be observed that there was an improvement in the volume of business (as indicated by growth in sales) and also the size (as measured by growth in total net assets) in a majority of industries in 2000-01 over the previous year. During 2000-01, profit margin improved in industries like Man made textiles, Wearing apparel, Machinery and Machine tools, Medical precision and scientific instruments, Transport, storage and communications.

TABLE 6: PERFORMANCE OF THE SELECTED PRIVATE LIMITED COMPANIES – SELECTED INDUSTRIES, 1999-00 AND 2000-01

Selected Industry / Industry-group	Number of companies	(Per cent)					
		Growth in Sales		Growth in Net Assets		Profit Margin	
		1999-00	2000-01	1999-00	2000-01	1999-00	2000-01
1. Tea plantations	13	-5.9	-9.5	13.0	10.1	15.3	6.8
2. Mining and Quarrying	10	10.3	-1.0	6.0	-1.9	16.2	14.9
3. Food products and Beverages	52	6.2	6.7	18.4	10.1	10.1	8.5
4. Cotton textiles	43	11.1	8.7	1.9	8.5	6.9	6.8
5. Man made textiles	20	23.8	-2.4	3.7	2.2	2.7	4.1
6. Wearing apparel	23	4.0	20.0	4.0	34.7	18.7	19.8
7. Paper and Paper-products	28	10.5	20.8	13.5	10.2	4.8	4.2
8. Publishing and Printing	16	12.2	11.8	-6.4	5.3	4.9	2.9
9. Chemicals and Chemical products	124	27.7	13.8	21.2	1.2	6.7	3.3
10. Rubber and Plastic products	63	18.1	3.3	4.8	5.1	6.4	4.0
11. Iron and Steel	14	11.8	2.1	13.9	5.9	9.8	7.6
12. Fabricated metal products except Machinery and Equipments	56	26.0	7.8	9.7	4.5	5.0	2.2
13. Machinery and Machine tools	91	1.3	7.0	7.8	9.8	5.3	6.7
14. Electrical Machinery and apparatus	32	-22.1	7.4	5.5	21.1	12.7	10.3
15. Radio, Television, Communication equipments and apparatus	14	39.0	-4.4	28.6	18.9	18.7	17.7
16. Medical precision and Scientific Instruments	16	-9.7	0.5	3.3	-2.2	3.1	5.2
17. Motor vehicles and other transport equipments	26	47.2	19.0	11.3	19.3	8.1	7.1
18. Jewellery and related articles	17	40.4	20.5	104.2	-4.2	12.0	11.9
19. Construction	23	-1.1	31.7	13.1	-1.0	10.3	6.1
20. Whole sale and Retail trade	138	25.2	15.7	12.1	12.9	6.8	6.4
21. Hotels and Restaurants	38	9.7	-15.7	-7.4	13.3	3.5	3.0
22. Transport, Storage and Communications	46	17.2	13.7	20.1	51.0	5.2	5.6
23. Computer and related activities	26	27.3	31.5	33.0	20.0	14.2	13.7
All Industries	1126	15.3	11.3	14.6	11.2	8.5	7.5

**STATEMENT 1: GROWTH RATES OF THE SELECTED ITEMS OF THE SELECTED 1,126
PRIVATE LIMITED COMPANIES, 1998-99 TO 2000-01**

(Per cent)

ITEM	1998-99	1999-00	2000-01
1	2	3	4
1. Sales+	(12.2)	15.3	11.3
2. Value of production	(11.2)	16.2	10.8
3. Total Income	(10.9)	16.0	11.0
4. Manufacturing expenses	(8.6)	14.1	11.4
5. Remuneration to employees	(17.4)	19.1	22.1
6. Depreciation provision	(17.3)	16.7	12.2
7. Gross profits	(12.1)	26.8	-2.3
8. Interest	(8.3)	4.1	10.5
9. Operating profits	(16.5)	43.8	-9.2
10. Non-operating surplus/deficit	(10.6)	56.7	11.2
11. Profits before tax	(16.1)	44.5	-8.0
12. Tax provision	(7.9)	38.6	0.8
13. Profits after tax	(20.9)	47.3	-12.0
14. Dividend paid	(20.2)	32.5	-0.9
15. Profits retained	(21.1)	52.6	-15.4
16. Gross saving	(18.6)	31.3	-0.8
17. (a) Gross value added	(15.3)	21.8	12.5
(b) Net value added	(14.9)	22.8	12.6
18. Net worth @	(14.9)	21.1	18.6
19. Total borrowings @	(8.6)	12.2	8.5
Of which, from banks @	(6.9)	14.0	1.0
20. Trade dues and other current liabilities @	(6.2)	8.5	-0.1
21. (a) Gross fixed assets @	(14.3)	13.1	10.5
(b) Net fixed assets @	(11.3)	9.5	6.0
22. Inventories @	(2.4)	15.8	8.0
23. (a) Gross physical assets @	(11.1)	13.7	9.9
(b) Net physical assets @	(8.1)	11.6	6.7
24. (a) Total gross assets @	(11.2)	15.4	12.3
(b) Total net assets @	(9.6)	14.6	11.2
25. Total earnings in foreign currencies	(41.2)	15.7	6.3
Of which, Exports	(38.3)	11.0	5.9
26. Total expenditure in foreign currencies	(14.5)	25.5	10.1
Of which, Imports	(8.1)	25.7	10.7

Note : Figures in brackets relate to 947 companies in the previous study.

Rates of growth of all the items are adjusted for changes due to amalgamation of companies.

+ Net of 'rebates and discounts' and 'excise duty and cess'.

@ Adjusted for revaluation, etc.

**STATEMENT 2: SELECTED FINANCIAL RATIOS OF THE SELECTED 1,126
PRIVATE LIMITED COMPANIES, 1998-99 TO 2000-01**

(Per cent)

SELECTED FINANCIAL RATIOS	1998-99	1999-00	2000-01
1	2	3	4
A. CAPITAL STRUCTURE RATIOS			
1. Net fixed assets to total net assets	34.1	32.6	31.4
2. Net worth to total net assets	39.0	41.2	44.0
3. Debt to equity	26.7	22.8	23.8
4. Debt to equity (equity adjusted for revaluation reserve)	27.5	23.4	24.9
5. Short term bank borrowings to inventories	66.3	70.1	63.2
6. Total outside liabilities to net worth	156.6	142.7	127.2
B. LIQUIDITY RATIOS			
7. Current assets to current liabilities *	1.1	1.2	1.3
8. Quick assets to current liabilities	51.6	55.8	61.4
9. Current assets to total net assets	57.9	58.6	58.4
10. Sundry creditors to current assets	28.4	28.4	26.3
11. Sundry creditors to net working capital	220.6	176.8	117.1
C. ASSETS UTILIZATION AND TURNOVER RATIOS			
12. Sales to total net assets	103.6	104.2	104.2
13. Sales to gross fixed assets	202.5	206.1	206.0
14. Inventories to sales	16.0	16.0	15.6
15. Sundry debtors to sales	17.3	17.8	17.3
16. Exports to sales	14.4	13.9	13.2
17. Gross value added to gross fixed assets	42.7	45.9	46.3
18. Raw materials consumed to value of production	52.2	51.1	50.8
D. SOURCES AND USES OF FUNDS RATIOS @			
19. Gross fixed assets formation to total uses of funds	(57.0)	37.3	37.1
20. Gross capital formation to total uses of funds	(59.9)	51.9	46.4
21. External sources of funds to total sources of funds	(55.0)	60.1	51.4
22. Increase in bank borrowings to total external sources	(15.8)	19.3	2.1
23. Gross savings to gross capital formation	(80.5)	84.4	102.1
E. PROFITABILITY AND PROFIT ALLOCATION RATIOS			
24. Gross profits to total net assets	8.0	8.9	7.8
25. Gross profits to sales	7.7	8.5	7.5
26. Profits after tax to net worth	8.5	10.3	7.6
27. Tax provision to profits before tax	32.0	30.7	33.6
28. Profits retained to profits after tax	73.6	76.2	73.2
29. Dividends to net worth	2.2	2.4	2.0
30. Ordinary dividends to ordinary paid-up capital	4.5	5.1	4.7

Note : Figures in brackets relate to 947 companies selected in the previous study.

* Item B.7 is the actual ratio of current assets to current liabilities.

@ Adjusted for revaluation, etc.

**STATEMENT 3: COMBINED INCOME, VALUE OF PRODUCTION, EXPENDITURE AND APPROPRIATION
ACCOUNTS OF THE SELECTED 1,126 PRIVATE LIMITED COMPANIES, 1998-99 TO 2000-01**

(Rs. lakh)

ITEM	1998-99	1999-00	2000-01
1	2	3	4
INCOME AND VALUE OF PRODUCTION			
1. Sales @	10,880,28	12,548,57	13,968,48
2. Increase(+) or decrease(-) in value of stock of finished goods and work in progress	93,78	198,57	150,22
3. Value of production (1+2)	10,974,06	12,747,14	14,118,71
4. Other income	398,19	434,92	516,85
Of which, (a) Dividends	17,13	24,19	14,30
(b) Interest	106,05	117,36	131,98
(c) Rent	24,28	21,10	27,62
5. Non-operating surplus(+)/ deficit(-)	27,46	43,01	47,85
6. Total (3+4+5)	11,399,70	13,225,07	14,683,41
EXPENDITURE AND APPROPRIATIONS			
7. Raw materials, components, etc., consumed	5,731,79	6,518,26	7,170,72
8. Stores and spares consumed	430,55	506,69	544,60
9. Power and fuel	312,70	371,13	449,36
10. Other manufacturing expenses	489,87	550,71	684,83
11. Salaries, wages and bonus	871,39	1,049,25	1,296,19
12. Provident fund	68,32	78,23	91,46
13. Employees' welfare expenses	98,35	108,56	121,67
14. Managerial remuneration	52,30	60,75	73,53
15. Royalty	22,36	26,73	34,68
16. Repairs to buildings	29,63	33,15	36,93
17. Repairs to machinery	71,65	80,29	101,30
18. Bad debts	37,87	34,62	53,66
19. Selling commission	78,10	96,81	128,19
20. Rent	132,28	151,53	196,81
21. Rates and taxes	37,15	46,93	48,06
22. Advertisement	161,22	199,11	238,47
23. Insurance	30,66	32,25	33,46
24. Research and development	3,42	3,51	4,65
25. Other expenses	1,482,57	1,696,91	1,771,01
26. Depreciation provision	374,07	436,51	489,55
27. Other provisions (other than tax and depreciation)	12,94	30,82	21,66
28. Gross profits	843,06	1,069,31	1,044,77
29. Less: Interest	360,94	375,86	415,30
30. Operating profits	482,12	693,45	629,47
31. Non-operating surplus(+)/ deficit(-)	27,46	43,01	47,85
32. Profits before tax	509,58	736,46	677,32
33. Less: Tax provision	163,08	226,02	227,92
34. Profits after tax	346,50	510,45	449,40
35. Dividends	91,56	121,35	120,25
(a) Ordinary	86,41	117,19	116,46
(b) Preference	5,15	4,15	3,79
36. Profits retained	254,95	389,10	329,15
37. Total (7 TO 28 + 31)	11,399,70	13,225,07	14,683,41

@ Net of 'rebates and discounts' and 'excise duty and cess'.

STATEMENT 4: COMBINED BALANCE SHEET OF THE SELECTED 1,126 PRIVATE LIMITED COMPANIES, 1998-99 TO 2000-01

(Rs. lakh)

CAPITAL AND LIABILITIES	1998-99	1999-00	2000-01
1	2	3	4
A. Share capital	1,998,38	2,439,72	2,663,56
1. Paid-up capital	1,997,54	2,439,34	2,662,48
(a) Ordinary	1,905,17	2,308,89	2,498,23
<i>Of which, bonus</i>	<i>154,74</i>	<i>170,55</i>	<i>183,62</i>
(b) Preference	92,37	130,44	164,25
2. Forfeited shares	83	38	1,08
B. Reserves and surplus	2,094,18	2,522,44	3,237,75
3. Capital reserve	440,79	499,34	899,64
<i>Of which, premium on shares</i>	<i>132,65</i>	<i>180,75</i>	<i>528,80</i>
4. Investment allowance reserve	15,72	9,72	7,86
5. Sinking funds	9,25	53	1,11
6. Other reserves	1,628,42	2,012,85	2,329,14
C. Borrowings	3,180,65	3,569,63	3,873,59
7. Debentures @	68,03	87,26	122,48
8. Loans and advances	2,925,10	3,291,43	3,511,59
(a) From banks	1,564,87	1,783,71	1,802,43
<i>Of which, short-term borrowings</i>	<i>1,152,66</i>	<i>1,410,58</i>	<i>1,374,37</i>
(b) From other Indian financial institutions	330,03	360,52	470,76
(c) From foreign institutional agencies	11,52	6,54	37,88
(d) From Government and semi-Government bodies	74,71	84,43	99,47
(e) From companies	404,94	442,93	381,72
(f) From others	539,04	613,31	719,33
9. Deferred payments	79,40	67,91	63,89
10. Public deposits	108,11	123,02	175,62
Of total borrowings, debt	1,090,91	1,130,52	1,403,72
D. Trade dues and other current liabilities	3,125,45	3,390,51	3,386,12
11. Sundry creditors	1,725,61	2,007,17	2,055,84
12. Acceptances	29,53	59,84	43,42
13. Liabilities to companies	121,72	130,14	134,08
14. Advances/ deposits from customers, agents, etc.	623,31	553,90	559,00
15. Interest accrued on loans	74,19	83,73	94,95
16. Others	551,07	555,74	498,81
E. Provisions	104,88	122,82	246,76
17. Taxation (net of advance of income-tax)	—	—	—
18. Dividends	49,56	45,74	88,88
19. Other current provisions	30,19	51,35	127,94
20. Non-current provisions	25,14	25,73	29,93
F. 21. Miscellaneous non-current liabilities	—	—	—
22. TOTAL	10,503,53	12,045,10	13,407,78

@ Include privately placed debentures.

— Nil or negligible.

STATEMENT 4: COMBINED BALANCE SHEET OF THE SELECTED 1,126 PRIVATE LIMITED COMPANIES, 1998-99 TO 2000-01 (Concl'd.)

(Rs. lakh)

ASSETS	1998-99	1999-00	2000-01
1	2	3	4
G. Gross fixed assets	5,373,52	6,087,62	6,782,33
23. Land	355,09	386,08	406,00
24. Buildings	1,177,71	1,323,13	1,475,80
25. Plant and machinery	2,714,25	3,136,25	3,574,76
26. Capital work-in-progress	320,54	240,62	227,17
27. Furniture, fixtures and office equipments	419,66	512,58	559,00
28. Others	386,27	488,96	539,59
H. 29. Depreciation	1,789,44	2,155,04	2,569,13
I. 30. Net fixed assets	3,584,08	3,932,58	4,213,20
J. Inventories	1,738,49	2,013,15	2,173,58
31. Raw materials, components, etc.	492,98	616,67	676,87
32. Finished goods	572,93	663,79	765,20
33. Work-in-progress	341,79	449,50	498,31
34. Stores and spares	117,03	124,71	132,32
35. Others	213,77	158,49	100,88
K. Loans and advances and other debtor balances	3,468,29	3,950,21	4,298,67
36. Sundry debtors	1,876,87	2,231,72	2,417,32
37. Loans and advances	1,164,09	1,242,94	1,410,36
(a) To subsidiaries and companies under the same management	156,12	153,90	176,09
(b) Others	1,007,97	1,089,04	1,234,27
38. Interest accrued on loans and advances	12,02	16,66	21,83
39. Deposits/ balances with Government/others	276,16	287,22	298,17
40. Others	139,15	171,68	151,00
L. Investments	973,14	1,185,66	1,717,68
<i>Of which, quoted investments</i>	<i>198,91</i>	<i>190,32</i>	<i>423,38</i>
41. Foreign	4,32	36,77	65,29
42. Indian	968,81	1,148,88	1,652,39
(a) Government/ semi-Government securities	48,55	69,64	10,50
(b) Securities of Financial Institutions	63,70	107,27	455,75
(c) Industrial securities	665,37	736,10	909,05
(d) Shares and debentures of subsidiaries	164,04	216,80	169,64
(e) Others	27,15	19,07	107,46
M. 43. Advance of income-tax (net of tax provision)	14,05	25,31	46,55
N. Other assets	67,90	55,05	71,72
44. Immovable property	1,06	2,14	13,27
45. Intangible assets	66,85	52,40	58,44
46. Miscellaneous non-current assets	—	50	—
O. Cash and bank balances	657,59	883,15	886,37
47. Fixed deposits with banks	351,44	487,54	480,64
48. Other bank balances	249,75	342,45	336,58
49. Cash in hand	56,39	53,16	69,16
50. TOTAL (I to O)	10,503,53	12,045,10	13,407,78

STATEMENT 5: SOURCES AND USES OF FUNDS OF THE SELECTED 1,126 PRIVATE LIMITED COMPANIES, 1999-00 AND 2000-01

(Rs. lakh)

SOURCES OF FUNDS	1999-00	2000-01
1	2	3
INTERNAL SOURCES	752,25	840,17
A. 1. Paid-up capital	15,85	13,23
B. Reserves and Surplus	368,52	320,04
2. Capital reserve	-1,19	5,02
3. Investment allowance reserve	-6,00	-1,86
4. Sinking funds	-8,72	58
5. Other reserves	384,43	316,29
C. Provisions	367,88	506,91
6. Depreciation	361,21	404,21
7. Taxation (net of advance of income-tax)	-11,26	-21,24
8. Dividends	-3,82	43,14
9. Other current provisions	21,16	76,60
10. Non-current provisions	59	4,20
EXTERNAL SOURCES	1,132,67	887,03
D. Paid-up capital	460,69	586,27
11. Net issues	425,49	235,62
12. Premium on shares	35,21	350,65
E. 13. Capital receipts	17,94	1,19
F. Borrowings	388,98	303,96
14. Debentures @	19,23	35,22
15. Loans and advances	366,33	220,16
(a) From banks	218,84	18,72
(b) From other Indian financial institutions	30,49	110,24
(c) From foreign institutional agencies	-4,98	31,34
(d) From Government and semi-Government bodies	9,73	15,04
(e) From companies	37,99	-61,21
(f) From others	74,27	106,02
16. Deferred payments	-11,49	-4,02
17. Public deposits	14,91	52,60
G. Trade dues and other current liabilities	265,06	-4,39
18. Sundry creditors	281,55	48,68
19. Acceptances	30,31	-16,41
20. Liabilities to companies	8,41	3,95
21. Advances/ deposits from customers, agents, etc.	-69,42	5,10
22. Interest accrued on loans	9,53	11,23
23. Others	4,67	-56,93
H. 24. Miscellaneous non-current liabilities	—	—
25. TOTAL	1,884,92	1,727,20

Note : This statement is derived from Statement 4. Figures have been adjusted for the changes consequent on amalgamation of companies and for revaluation, etc., wherever necessary.

@ Include privately placed debentures.

— Nil or negligible.

STATEMENT 5: SOURCES AND USES OF FUNDS OF THE SELECTED 1,126 PRIVATE LIMITED COMPANIES, 1999-00 AND 2000-01 (Concl'd.)

(Rs. lakh)

USES OF FUNDS	1999-00	2000-01
1	2	3
I. Gross fixed assets	703,11	641,39
26. Land	25,79	12,54
27. Buildings	142,72	107,13
28. Plant and machinery	418,91	438,12
29. Capital work-in-progress	-79,91	-13,45
30. Furniture, fixtures and office equipments	92,92	46,41
31. Others	102,68	50,63
J. Inventories	274,65	160,43
32. Raw materials, components, etc.	123,69	60,20
33. Finished goods	90,86	101,41
34. Work-in-progress	107,71	48,81
35. Stores and spares	7,68	7,62
36. Others	-55,28	-57,61
K. Loans and advances and other debtor balances	481,93	348,46
37. Sundry debtors	354,85	185,61
38. Loans and advances	78,85	167,42
a) To subsidiaries and companies under the same management	-2,22	22,19
b) Others	81,07	145,22
39. Interest accrued on loans and advances	4,63	5,18
40. Deposits/ balances with Government/ others	11,06	10,95
41. Others	32,53	-20,69
L. 42. Investments	212,52	557,03
M. 43. Other assets	-12,85	16,67
N. 44. Cash and bank balances	225,57	3,22
45. TOTAL	1,884,92	1,727,20

STATEMENT 6 : EARNINGS/ EXPENDITURE IN FOREIGN CURRENCIES OF THE SELECTED 1,126 PRIVATE LIMITED COMPANIES, 1998-99 TO 2000-01

(Rs. lakh)

ITEM	1998-99	1999-00	2000-01
1	2	3	4
I. Expenditure in foreign currencies	1,174,67	1,474,00	1,622,82
(a) Imports (on c.i.f. basis)	916,58	1,152,16	1,275,13
<i>Of which,</i>			
i) Raw materials	678,88	894,31	1,007,53
ii) Capital goods	142,13	78,50	47,32
iii) Stores and spares	31,03	28,98	30,57
(b) Other expenditure in foreign currencies	258,09	321,85	347,69
II. Earnings in foreign currencies	2,223,72	2,572,23	2,733,58
<i>Of which,</i>			
Exports (on f.o.b. basis)	1,566,67	1,738,47	1,840,89
III. Net inflow (+)/ outflow (-) in foreign currencies	1,049,05	1,098,22	1,110,77

STATEMENT 7: GROWTH RATES OF THE SELECTED ITEMS OF THE SELECTED 1,126 PRIVATE LIMITED COMPANIES - INDUSTRY-WISE, 1999-00 AND 2000-01

(Per cent)

ITEM	Tea Plantations (13)		Mining and Quarrying (10)		Food products and Beverages (52)		Dairy products and Bakery products (17)	
	1999-00	2000-01	1999-00	2000-01	1999-00	2000-01	1999-00	2000-01
1	2	3	4	5	6	7	8	9
1. Sales +	-5.9	-9.5	10.3	-1.0	6.2	6.7	17.2	5.0
2. Value of production	-2.7	-10.3	6.2	1.0	8.0	6.5	17.8	4.5
3. Total Income	-1.3	-9.7	8.2	3.8	7.7	6.9	18.3	4.6
4. Manufacturing expenses	-2.9	2.4	7.1	2.8	0.9	10.6	4.4	11.6
5. Remuneration to employees	6.5	4.3	8.2	0.3	7.1	16.0	5.5	19.4
6. Depreciation provision	9.3	-3.5	4.4	4.9	9.1	10.4	9.9	11.8
7. Gross profits	-26.6	-59.9	18.1	-8.8	36.8	-10.1	62.8	-12.0
8. Interest	18.2	13.5	19.8	-17.0	3.0	0.1	24.1	-36.2
9. Operating profits	-42.1	*	17.6	-6.4	45.8	-12.0	65.4	-10.8
10. Non-operating surplus/deficit	#	-2.4	&	#	#	-55.5	#	-85.6
11. Profits before tax	-34.0	*	11.7	3.2	65.8	-17.7	89.8	-20.5
12. Tax provision	-37.8	-51.7	-2.8	24.6	85.8	-20.8	106.2	-23.0
13. Profits after tax	-31.4	*	23.4	-10.3	57.7	-16.2	82.6	-19.4
14. Dividend paid	-20.2	-72.9	-41.6	26.3	-4.6	33.0	1.1	33.8
15. Profits retained	-33.9	*	59.4	-17.8	73.1	-22.9	105.7	-26.8
16. Gross saving	-22.9	-97.0	27.7	-7.1	50.2	-14.2	78.3	-20.0
17. (a) Gross value added	-7.2	-18.2	4.8	2.0	23.9	-1.3	40.1	-2.7
(b) Net value added	-8.2	-19.2	4.8	1.6	26.6	-3.2	44.6	-4.3
18. Net worth @	11.3	-6.4	6.0	4.8	24.1	14.3	32.8	16.6
19. Total borrowings @	11.2	15.1	7.7	-18.3	10.4	7.1	-10.3	-1.0
Of which, from banks@	6.1	5.7	7.1	-19.3	9.6	4.0	-38.4	-18.7
20. Trade dues and other current liabilities @	16.6	19.1	4.8	0.1	14.7	-1.9	18.7	6.2
21. (a) Gross fixed assets @	10.3	9.9	2.5	1.7	17.1	14.4	27.0	25.5
(b) Net fixed assets @	10.5	11.3	3.1	-0.2	17.5	12.0	34.2	28.2
22. Inventories @	10.9	-0.9	-4.0	-0.4	25.3	7.1	27.5	15.8
23. (a) Gross physical assets @	10.3	8.4	2.2	1.6	19.7	11.9	27.1	23.4
(b) Net physical assets @	10.6	8.5	2.1	-0.2	20.8	9.8	32.1	24.3
24. (a) Total gross assets @	12.5	9.8	4.2	0.3	18.1	11.3	24.1	15.4
(b) Total net assets @	13.0	10.1	6.0	-1.9	18.4	10.1	25.4	14.4
25. Total earnings in foreign currencies	-92.4	-66.2	34.7	-8.5	-31.3	21.5	-8.2	99.6
Of which, Exports	-92.4	-66.2	56.2	7.0	-32.5	23.6	-3.8	103.2
26. Total expenditure in foreign currencies	-71.6	-32.4	79.8	92.5	36.0	-29.4	109.5	-41.6
Of which, Imports	#	23.4	187.9	182.7	41.7	-29.7	102.9	-39.7

Note : Figures in brackets below the industry name represent the number of companies in the industry.

Rates of growth of all the items are adjusted for changes due to amalgamation of companies.

+ Net of 'rebates and discounts' and 'excise duty and cess'.

@ Adjusted for revaluation, etc.

* Numerator is negative or nil or negligible.

Denominator is negative or nil or negligible.

& Both numerator and denominator are negative or nil.

STATEMENT 7: GROWTH RATES OF THE SELECTED ITEMS OF THE SELECTED 1,126 PRIVATE LIMITED COMPANIES - INDUSTRY-WISE, 1999-00 AND 2000-01 (Contd.)

(Per cent)

ITEM	Grain mill products and Starch products (11)		Cotton textiles (43)		Man-made textiles (20)		Wearing apparel (23)	
	1999-00	2000-01	1999-00	2000-01	1999-00	2000-01	1999-00	2000-01
1	10	11	12	13	14	15	16	17
1. Sales+	-28.9	8.3	11.1	8.7	23.8	-2.4	4.0	20.0
2. Value of production	-25.4	4.7	9.9	11.4	26.6	-4.5	6.0	16.5
3. Total Income	-26.1	4.6	9.7	11.4	26.7	-4.7	4.7	14.7
4. Manufacturing expenses	-22.6	4.8	10.2	12.4	25.9	-7.8	4.0	10.9
5. Remuneration to employees	23.5	0.7	7.5	3.4	57.2	-0.5	25.6	10.5
6. Depreciation provision	28.0	-2.4	5.1	9.3	-4.3	9.8	15.0	5.9
7. Gross profits	-20.2	13.1	22.2	6.0	49.1	48.6	-0.9	27.1
8. Interest	-7.3	-3.8	-4.1	-5.4	5.8	-6.8	-14.5	26.7
9. Operating profits	-59.6	132.7	151.5	27.5	&	#	8.8	27.2
10. Non-operating surplus/deficit	3.8	*	*	&	-60.3	*	*	&
11. Profits before tax	-57.5	107.0	92.7	27.3	&	#	0.6	30.9
12. Tax provision	151.2	-19.8	191.1	-24.2	54.4	7.7	-13.0	156.0
13. Profits after tax	-80.1	280.0	74.0	43.7	&	#	2.1	19.0
14. Dividend paid	&	&	16.3	-24.4	#	*	19.7	21.4
15. Profits retained	-80.1	280.0	84.3	51.5	&	#	-1.6	18.4
16. Gross saving	-36.7	50.7	17.9	20.0	9.7	68.5	2.5	14.9
17. (a) Gross value added	-9.9	8.9	12.3	7.2	31.1	11.4	17.3	24.8
(b) Net value added	-14.7	11.0	15.3	6.4	50.8	11.9	17.6	27.2
18. Net worth @	2.3	6.2	7.0	10.1	-3.8	5.7	14.5	21.2
19. Total borrowings @	17.5	-13.8	-0.9	5.1	-4.2	-0.4	-7.1	51.5
Of which, from banks @	17.5	-20.7	3.5	15.5	7.3	-4.0	9.4	5.0
20. Trade dues and other current liabilities @	3.7	26.1	0.8	14.5	31.9	3.8	-4.8	45.5
21. (a) Gross fixed assets @	4.8	4.6	6.2	8.3	4.7	0.9	4.9	5.3
(b) Net fixed assets @	-2.0	-1.5	-0.2	3.9	-3.0	-5.7	-1.0	-0.6
22. Inventories @	15.5	0.7	-0.2	25.3	8.9	-4.0	32.3	5.8
23. (a) Gross physical assets @	11.4	2.1	5.0	11.3	5.4	0.1	10.9	5.4
(b) Net physical assets @	10.6	0.2	-0.2	9.5	*	-5.2	7.5	1.4
24. (a) Total gross assets @	11.5	-1.4	5.7	10.2	6.5	3.9	5.6	33.9
(b) Total net assets @	11.0	-3.2	1.9	8.5	3.7	2.2	4.0	34.7
25. Total earnings in foreign currencies	-71.8	40.2	20.5	-35.2	38.5	21.2	-1.5	14.9
Of which, Exports	-71.8	40.2	20.7	-35.4	&	&	-2.7	16.2
26. Total expenditure in foreign currencies	-56.3	-34.4	91.1	-19.8	130.3	55.2	6.2	-9.5
Of which, Imports	-28.3	-97.9	16.4	-52.0	47.2	14.7	-7.0	3.0

Note : Industry groups viz.; 'Dairy products and Bakery products' and 'Grain mill products and Starch products' are subgroups of 'Food products and Beverages'.

STATEMENT 7: GROWTH RATES OF THE SELECTED ITEMS OF THE SELECTED 1,126 PRIVATE LIMITED COMPANIES - INDUSTRY-WISE, 1999-00 AND 2000-01 (Contd.)

(Per cent)

ITEM	Wood and Wood products except furniture (9)		Paper and Paper products (28)		Publishing and Printing (16)		Chemicals and Chemical Products (124)	
	1999-00	2000-01	1999-00	2000-01	1999-00	2000-01	1999-00	2000-01
1	18	19	20	21	22	23	24	25
1. Sales+	7.1	-8.8	10.5	20.8	12.2	11.8	27.7	13.8
2. Value of production	0.4	-12.8	9.3	24.2	13.0	11.6	26.0	8.7
3. Total Income	1.2	-11.6	8.4	24.6	10.9	11.5	25.8	9.1
4. Manufacturing expenses	-3.1	-16.6	8.8	27.4	-1.6	23.6	23.5	15.3
5. Remuneration to employees	10.6	10.1	16.7	12.6	2.7	5.3	14.7	10.3
6. Depreciation provision	11.0	111.0	1.7	19.7	52.0	-10.3	12.3	29.7
7. Gross profits	75.0	-13.9	21.5	5.7	#	-34.2	101.1	-44.7
8. Interest	20.2	-7.7	15.2	14.3	2.7	-2.3	42.7	39.1
9. Operating profits	#	-57.5	&	&	#	*	356.0	*
10. Non-operating surplus/deficit	144.9	#	*	#	-55.6	-59.9	-32.2	-20.1
11. Profits before tax	#	-25.1	*	&	#	*	269.5	*
12. Tax provision	-0.5	19.6	-23.6	82.1	55.7	-44.8	56.7	-12.0
13. Profits after tax	#	*	*	&	#	*	#	*
14. Dividend paid	-84.0	609.8	-17.0	112.2	137.1	-20.8	75.9	-17.0
15. Profits retained	#	*	&	&	#	*	#	*
16. Gross saving	#	70.6	-14.7	9.7	460.3	-23.9	56.7	-63.4
17. (a) Gross value added	36.3	13.9	10.6	12.6	55.8	-6.3	36.2	-6.3
(b) Net value added	41.0	-0.3	13.1	10.7	57.9	-4.2	45.1	-16.7
18. Net worth @	17.6	-1.9	5.2	-8.0	0.7	-3.2	22.4	-2.3
19. Total borrowings @	-7.7	5.7	12.3	17.3	-6.2	7.3	35.2	5.7
Of which, from banks @	-13.6	5.8	31.9	21.0	5.1	17.1	17.6	1.9
20. Trade dues and other current liabilities @	8.7	-24.7	21.3	9.1	11.6	24.5	0.3	-0.2
21. (a) Gross fixed assets @	10.0	11.1	12.4	5.3	10.2	17.2	20.6	6.0
(b) Net fixed assets @	6.4	-0.2	10.1	-1.1	-7.8	9.9	19.3	-0.6
22. Inventories @	-3.7	-24.6	8.5	30.9	11.0	30.3	33.4	-15.4
23. (a) Gross physical assets @	1.9	-8.9	11.7	9.9	10.3	18.6	23.4	1.0
(b) Net physical assets @	-0.6	-16.5	9.7	7.3	-4.9	13.6	22.8	-4.6
24. (a) Total gross assets @	1.8	-1.3	14.1	11.4	4.1	11.2	21.6	3.7
(b) Total net assets @	0.2	-5.2	13.5	10.2	-6.4	5.3	21.2	1.2
25. Total earnings in foreign currencies	227.8	13.9	16.9	36.4	963.7	4.4	18.0	10.2
Of which, Exports	227.8	-20.5	16.9	36.4	-11.3	105.8	28.9	52.4
26. Total expenditure in foreign currencies	-27.8	3.8	6.8	-17.7	-44.4	-5.6	36.7	9.4
Of which, Imports	-25.3	-17.3	7.6	-17.8	-44.9	-4.3	37.0	9.3

STATEMENT 7: GROWTH RATES OF THE SELECTED ITEMS OF THE SELECTED 1,126 PRIVATE LIMITED COMPANIES - INDUSTRY-WISE, 1999-00 AND 2000-01 (Contd.)

(Per cent)

ITEM	Basic Chemicals (39)		Paints and Varnishes (11)		Pharmaceuticals and Medicines (34)		Rubber and Plastic products (63)	
	1999-00	2000-01	1999-00	2000-01	1999-00	2000-01	1999-00	2000-01
1	26	27	28	29	30	31	32	33
1. Sales+	26.4	21.9	14.2	12.2	24.7	12.7	18.1	3.3
2. Value of production	24.1	24.1	14.0	13.9	27.2	10.9	17.6	5.2
3. Total Income	24.1	23.5	15.1	11.3	27.3	11.1	17.5	4.4
4. Manufacturing expenses	15.2	25.7	10.2	15.1	21.1	8.1	17.8	9.1
5. Remuneration to employees	4.5	38.4	12.0	30.3	24.4	15.3	13.4	8.0
6. Depreciation provision	-7.5	58.7	10.1	16.4	14.7	12.7	12.7	0.3
7. Gross profits	#	-58.3	21.4	52.1	65.4	7.2	39.2	-36.0
8. Interest	13.4	74.2	24.7	-23.9	27.9	4.5	4.8	-2.7
9. Operating profits	&	&	&	#	85.8	8.2	#	*
10. Non-operating surplus/deficit	-94.9	*	594.5	-48.1	47.5	201.3	320.6	*
11. Profits before tax	&	&	&	#	84.8	12.2	#	*
12. Tax provision	69.7	-0.8	14.0	-7.1	67.9	8.8	-25.5	-43.3
13. Profits after tax	&	&	&	#	91.0	13.3	#	*
14. Dividend paid	218.5	-36.0	85.0	-24.9	20.3	-5.7	14.8	-49.0
15. Profits retained	&	&	&	#	133.5	19.2	#	*
16. Gross saving	577.5	-56.6	&	#	71.2	16.9	121.8	-49.8
17. (a) Gross value added	38.9	30.2	15.3	31.2	40.9	11.0	19.9	-7.8
(b) Net value added	102.7	12.3	16.5	34.6	45.5	10.7	22.4	-10.3
18. Net worth @	83.3	-15.8	10.8	0.7	20.2	21.3	27.9	-7.2
19. Total borrowings @	41.7	14.4	4.0	-5.8	14.6	9.5	-5.4	6.6
Of which, from banks @	16.9	-3.1	5.2	-14.3	11.4	4.4	2.3	11.5
20. Trade dues and other current liabilities @	-43.1	56.1	41.6	1.4	13.5	-5.0	5.6	16.9
21. (a) Gross fixed assets @	22.3	11.4	29.0	9.0	17.1	10.3	7.9	8.7
(b) Net fixed assets @	23.7	3.3	32.0	4.2	14.5	8.1	0.2	2.2
22. Inventories @	6.1	29.6	30.4	14.8	17.5	17.1	11.7	16.8
23. (a) Gross physical assets @	20.5	13.1	29.4	10.6	17.2	11.7	8.6	10.3
(b) Net physical assets @	21.4	6.3	31.5	7.9	15.3	10.5	3.3	6.4
24. (a) Total gross assets @	25.3	13.8	14.2	1.7	18.2	13.3	8.0	7.9
(b) Total net assets @	26.6	9.6	13.3	-0.9	17.3	12.9	4.8	5.1
25. Total earnings in foreign currencies	76.4	28.0	-16.0	59.9	36.8	-1.1	45.7	15.6
Of which, Exports	53.2	59.7	-30.9	61.5	26.7	-5.4	24.0	10.0
26. Total expenditure in foreign currencies	-17.6	-25.7	18.3	1.6	14.0	-1.5	12.2	312.8
Of which, Imports	-21.0	-36.5	16.9	15.8	23.3	3.6	9.6	271.3

Note : Industry groups viz.: 'Basic chemicals', 'Paints and varnishes' and 'Pharmaceuticals and medicines' are subgroups of 'Chemicals and Chemical products'.

STATEMENT 7: GROWTH RATES OF THE SELECTED ITEMS OF THE SELECTED 1,126 PRIVATE LIMITED COMPANIES - INDUSTRY-WISE, 1999-00 AND 2000-01 (Contd.)

(Per cent)

ITEM	Plastic products (44)		Glass and Glass products (6)		Ceramic products (8)		Iron and Steel (14)	
	1999-00	2000-01	1999-00	2000-01	1999-00	2000-01	1999-00	2000-01
1	34	35	36	37	38	39	40	41
1. Sales+	24.0	0.1	20.1	31.7	-2.2	-1.3	11.8	2.1
2. Value of production	23.2	3.3	13.1	34.7	3.4	-6.5	11.1	2.8
3. Total Income	23.3	2.1	15.5	33.7	3.7	-6.0	11.3	2.9
4. Manufacturing expenses	20.3	6.0	15.8	33.2	5.5	-7.1	7.9	4.7
5. Remuneration to employees	18.0	4.6	30.9	1.9	4.1	-10.8	29.2	7.6
6. Depreciation provision	18.8	1.5	7.0	31.2	-10.6	-5.0	-0.1	10.5
7. Gross profits	79.3	-34.7	-43.7	193.4	-10.9	9.1	46.7	-21.2
8. Interest	5.8	-3.5	-23.1	49.3	2.3	7.1	-11.0	-4.0
9. Operating profits	#	*	*	#	-24.1	11.8	95.4	-27.9
10. Non-operating surplus/deficit	322.7	*	#	374.0	#	147.4	*	#
11. Profits before tax	#	*	*	#	-12.0	21.9	90.7	-27.5
12. Tax provision	-6.3	-48.3	-35.2	69.2	-6.7	8.9	90.4	-26.4
13. Profits after tax	#	*	*	#	-16.1	33.2	90.7	-27.7
14. Dividend paid	51.1	-58.6	-39.3	*	50.4	-42.7	32.3	*
15. Profits retained	#	*	&	#	*	#	107.2	-14.7
16. Gross saving	257.6	-47.0	-4.2	195.8	-34.8	53.3	63.9	-8.5
17. (a) Gross value added	33.8	-9.1	3.6	39.9	0.6	-6.0	38.1	-13.1
(b) Net value added	40.0	-12.9	2.8	42.1	1.5	-6.0	45.0	-16.1
18. Net worth @	34.1	-6.4	-4.2	44.6	0.9	4.4	68.2	47.6
19. Total borrowings @	-6.1	5.9	15.1	28.0	4.2	12.0	3.8	-11.9
Of which, from banks @	1.5	11.9	22.0	52.2	11.7	10.1	17.1	-18.9
20. Trade dues and other current liabilities @	6.9	20.7	63.9	28.7	-4.7	23.3	6.2	1.5
21. (a) Gross fixed assets @	8.7	9.4	17.6	38.4	0.7	8.5	17.4	8.9
(b) Net fixed assets @	0.9	2.8	14.8	46.7	-3.4	10.9	16.1	6.6
22. Inventories @	9.2	24.9	7.5	20.2	30.7	12.0	15.2	18.5
23. (a) Gross physical assets @	8.8	12.3	15.2	34.5	7.8	9.5	16.7	11.7
(b) Net physical assets @	2.9	8.5	12.3	38.5	10.9	11.4	15.8	10.9
24. (a) Total gross assets @	9.2	8.4	20.8	30.4	0.1	10.3	14.7	7.1
(b) Total net assets @	5.9	5.4	20.5	31.7	-1.1	11.6	13.9	5.9
25. Total earnings in foreign currencies	86.3	9.7	-66.1	730.7	-51.8	-16.3	#	70.8
Of which, Exports	87.7	7.4	-61.3	730.7	-51.8	-16.3	#	73.1
26. Total expenditure in foreign currencies	15.9	343.5	15.1	33.0	242.2	-60.7	-20.3	61.7
Of which, Imports	13.5	284.2	15.4	41.2	#	*	-31.3	90.4

Note : Industry group 'Plastic products' is the subgroup of 'Rubber and Plastic products'.

STATEMENT 7: GROWTH RATES OF THE SELECTED ITEMS OF THE SELECTED 1,126 PRIVATE LIMITED COMPANIES - INDUSTRY-WISE, 1999-00 AND 2000-01 (Contd.)

(Per cent)

ITEM	Fabricated metal products except Machinery and Equipment (56)		Machinery and Machine tools (91)		Electrical Machinery and apparatus (32)		Radio, Television, Communication Equipment and apparatus (14)	
	1999-00	2000-01	1999-00	2000-01	1999-00	2000-01	1999-00	2000-01
1	42	43	44	45	46	47	48	49
1. Sales +	26.0	7.8	1.3	7.0	-22.1	7.4	39.0	-4.4
2. Value of production	24.9	9.1	1.9	7.4	-22.2	9.8	38.8	2.0
3. Total Income	24.0	9.0	1.0	8.1	-20.5	9.7	42.6	2.1
4. Manufacturing expenses	28.8	6.7	3.3	7.8	-31.7	20.6	29.0	3.8
5. Remuneration to employees	10.3	19.2	5.8	5.1	6.4	5.3	0.7	0.8
6. Depreciation provision	26.5	24.5	19.9	-7.7	5.4	-16.8	32.1	4.5
7. Gross profits	28.3	-52.4	-29.0	34.9	-5.9	-13.2	303.0	-9.6
8. Interest	9.5	11.4	-5.1	-2.9	-5.8	16.6	16.1	-8.5
9. Operating profits	245.6	*	-57.3	134.3	-6.0	-25.0	#	-9.8
10. Non-operating surplus/deficit	864.4	58.7	-71.1	78.7	188.9	-10.7	#	91.2
11. Profits before tax	294.7	*	-61.2	122.5	-3.9	-24.5	#	-3.3
12. Tax provision	60.5	-9.1	7.6	8.2	18.0	-37.6	253.1	13.2
13. Profits after tax	&	&	-95.5	#	-10.8	-19.1	#	-5.8
14. Dividend paid	58.2	-12.4	18.8	-27.1	22.2	-29.8	729.5	6.2
15. Profits retained	&	&	*	#	-40.4	0.6	#	-11.9
16. Gross saving	42.0	-36.1	-48.4	79.3	-16.3	-10.9	489.9	-8.2
17. (a) Gross value added	16.9	4.1	-1.7	11.3	-0.1	-6.9	92.5	-9.4
(b) Net value added	14.5	-1.6	-5.2	15.2	-1.2	-4.9	101.1	-10.7
18. Net worth @	8.2	-5.7	4.2	18.1	6.7	6.2	51.8	28.9
19. Total borrowings @	15.3	22.5	2.5	6.2	-2.0	32.2	8.4	15.7
Of which, from banks @	14.1	-33.2	-12.1	8.9	1.2	0.4	21.7	22.2
20. Trade dues and other current liabilities @	5.2	-6.4	15.9	-2.1	20.7	18.5	21.4	10.3
21. (a) Gross fixed assets @	13.5	8.8	7.0	8.4	6.7	6.2	10.6	11.7
(b) Net fixed assets @	8.1	1.8	1.1	5.7	0.8	3.3	6.1	13.0
22. Inventories @	-2.7	18.1	11.3	20.9	-3.6	14.9	28.1	54.3
23. (a) Gross physical assets @	10.0	10.6	8.1	12.0	4.4	7.9	14.9	23.2
(b) Net physical assets @	5.2	5.9	5.1	12.0	-0.7	7.0	13.3	28.3
24. (a) Total gross assets @	12.5	8.0	9.2	10.2	7.4	18.3	27.2	17.6
(b) Total net assets @	9.7	4.5	7.8	9.8	5.5	21.1	28.6	18.9
25. Total earnings in foreign currencies	59.4	16.2	-3.6	11.5	-20.0	8.5	68.1	-34.4
Of which, Exports	57.7	0.3	5.6	15.3	-53.2	16.9	93.1	-52.3
26. Total expenditure in foreign currencies	8.9	23.1	10.6	18.4	-69.3	36.9	15.2	-13.8
Of which, Imports	-1.9	34.1	13.3	17.1	-71.7	49.0	15.8	-19.7

STATEMENT 7: GROWTH RATES OF THE SELECTED ITEMS OF THE SELECTED 1,126 PRIVATE LIMITED COMPANIES - INDUSTRY-WISE, 1999-00 AND 2000-01 (Contd.)

(Per cent)

ITEM	Medical precision and Scientific Instruments (16)		Motor Vehicles and other Transport Equipments (26)		Jewellery and related articles (17)		Construction (23)	
	1999-00	2000-01	1999-00	2000-01	1999-00	2000-01	1999-00	2000-01
1	50	51	52	53	54	55	56	57
1. Sales+	-9.7	0.5	47.2	19.0	40.4	20.5	-1.1	31.7
2. Value of production	-11.5	0.4	47.9	19.5	47.8	20.1	6.4	16.1
3. Total Income	-10.5	0.4	48.1	18.5	48.6	20.3	5.8	16.1
4. Manufacturing expenses	-12.9	0.1	46.8	18.4	42.2	20.2	0.2	35.6
5. Remuneration to employees	-0.5	3.2	33.7	7.1	67.3	26.0	22.6	-5.2
6. Depreciation provision	20.8	3.5	31.3	51.4	26.3	45.8	12.2	0.4
7. Gross profits	-40.5	67.2	120.1	4.6	91.6	19.4	-22.4	-22.0
8. Interest	-7.5	-4.7	-2.4	-1.6	57.0	54.5	-3.8	15.3
9. Operating profits	&	#	#	11.4	98.8	13.7	-37.5	-68.7
10. Non-operating surplus/deficit	4.9	-14.2	#	*	452.4	*	-26.6	348.2
11. Profits before tax	*	#	#	-0.5	100.4	12.0	-36.9	-45.8
12. Tax provision	-22.7	27.3	99.5	-55.0	89.4	85.8	-25.2	-21.4
13. Profits after tax	&	&	#	26.7	101.0	8.4	-44.2	-65.8
14. Dividend paid	7.0	-20.3	80.4	144.0	78.9	-78.3	-44.0	20.9
15. Profits retained	&	&	#	14.0	112.6	47.0	-44.2	-79.1
16. Gross saving	-43.7	220.3	351.9	36.9	100.8	46.9	-24.5	-37.8
17. (a) Gross value added	-6.0	9.9	54.9	14.3	75.8	24.6	-0.6	-5.5
(b) Net value added	-8.9	10.8	61.3	6.1	78.1	23.9	-0.4	-6.1
18. Net worth @	2.9	2.9	46.5	17.3	49.4	50.3	19.1	2.3
19. Total borrowings @	6.6	-2.1	6.0	27.4	120.3	-13.8	35.5	6.3
Of which, from banks @	-2.0	-8.2	-11.1	12.0	126.3	-19.1	51.7	19.2
20. Trade dues and other current liabilities @	1.4	-7.5	-7.4	11.7	217.3	-46.4	3.6	-6.2
21. (a) Gross fixed assets @	11.4	6.2	20.8	22.5	67.1	16.0	4.5	4.4
(b) Net fixed assets @	8.7	-0.4	19.1	17.1	81.0	8.8	0.3	*
22. Inventories @	9.6	*	-33.7	34.4	187.3	22.2	30.2	-1.1
23. (a) Gross physical assets @	10.9	4.4	7.0	24.4	138.7	20.4	19.9	0.8
(b) Net physical assets @	9.1	-0.2	1.2	20.9	152.8	19.1	20.6	-0.8
24. (a) Total gross assets @	5.6	1.1	13.6	21.9	101.1	-2.9	13.2	*
(b) Total net assets @	3.3	-2.2	11.3	19.3	104.2	-4.2	13.1	-1.0
25. Total earnings in foreign currencies	-18.3	20.2	-26.9	127.3	76.4	-11.9	-9.8	130.6
Of which, Exports	10.1	20.7	-24.6	*	77.2	-11.9	66.3	*
26. Total expenditure in foreign currencies	-0.8	-9.6	43.8	-34.2	80.9	-4.6	44.1	141.0
Of which, Imports	3.4	-7.4	46.8	-37.0	81.1	-4.7	&	#

STATEMENT 7: GROWTH RATES OF THE SELECTED ITEMS OF THE SELECTED 1,126 PRIVATE LIMITED COMPANIES - INDUSTRY-WISE, 1999-00 AND 2000-01 (Contd.)

(Per cent)

ITEM	Wholesale and Retail trade (138)		Hotels and Restaurants (38)		Transport, Storage and Communications (46)		Real estate activities (14)	
	1999-00	2000-01	1999-00	2000-01	1999-00	2000-01	1999-00	2000-01
1	58	59	60	61	62	63	64	65
1. Sales+	25.2	15.7	9.7	-15.7	17.2	13.7	3.3	4.0
2. Value of production	24.0	19.5	9.6	-15.6	17.1	13.8	45.7	-27.2
3. Total Income	25.9	17.4	8.6	-15.1	17.9	15.4	37.7	-16.6
4. Manufacturing expenses	19.5	18.6	13.3	14.0	25.8	39.9	173.2	-88.3
5. Remuneration to employees	13.5	13.5	16.6	14.4	10.4	10.7	37.9	48.7
6. Depreciation provision	18.9	14.5	28.0	-9.7	19.5	25.6	-3.5	-88.6
7. Gross profits	186.3	10.1	-68.5	-28.2	15.5	22.2	&	#
8. Interest	5.0	2.1	22.9	15.2	-9.6	-7.6	-9.9	-11.6
9. Operating profits	#	14.1	*	&	37.1	39.0	&	#
10. Non-operating surplus/deficit	430.5	-92.8	210.5	52.9	#	*	-76.5	#
11. Profits before tax	#	-7.9	*	&	54.2	23.4	&	#
12. Tax provision	48.3	20.3	-62.9	-22.5	62.9	35.8	6.0	-1.0
13. Profits after tax	#	-19.9	*	&	46.5	11.2	&	#
14. Dividend paid	112.5	61.5	-15.8	-6.0	17.2	15.7	-34.9	13.6
15. Profits retained	#	-43.3	*	&	90.9	7.0	&	#
16. Gross saving	#	-27.1	-65.1	-86.4	30.2	21.6	-13.9	72.5
17. (a) Gross value added	67.1	12.7	-11.9	-1.3	10.9	14.5	3.5	16.6
(b) Net value added	74.0	12.6	-23.3	2.7	9.8	13.0	#	#
18. Net worth @	41.6	19.8	6.6	-0.3	21.8	152.0	-3.2	2.5
19. Total borrowings @	5.4	3.8	27.9	29.3	34.1	-29.1	0.6	2.9
Of which, from banks @	-14.0	-12.9	15.3	6.9	71.7	-24.7	6.9	26.3
20. Trade dues and other current liabilities @	-4.0	4.9	-54.8	-3.5	10.9	8.1	-0.2	2.1
21. (a) Gross fixed assets @	10.9	7.8	16.6	4.1	20.5	26.2	0.6	0.5
(b) Net fixed assets @	8.5	3.8	12.9	-2.0	23.4	27.4	-4.3	0.1
22. Inventories @	7.6	15.4	-87.2	182.9	-2.0	3.1	2.6	-0.3
23. (a) Gross physical assets @	9.6	10.8	-5.2	9.2	20.3	26.0	0.8	0.4
(b) Net physical assets @	8.1	9.6	-14.3	5.5	23.0	27.1	-3.7	0.1
24. (a) Total gross assets @	12.3	13.0	-2.0	14.3	19.3	47.2	0.6	2.3
(b) Total net assets @	12.1	12.9	-7.4	13.3	20.1	51.0	-3.3	2.6
25. Total earnings in foreign currencies	11.5	-14.8	-15.1	75.5	-1.3	13.6	&	&
Of which, Exports	2.4	-6.8	#	*	40.2	*	&	&
26. Total expenditure in foreign currencies	19.8	44.1	-46.8	102.0	11.7	5.3	&	&
Of which, Imports	15.5	42.6	-66.2	150.7	67.7	1.5	&	&

STATEMENT 7: GROWTH RATES OF THE SELECTED ITEMS OF THE SELECTED 1,126 PRIVATE LIMITED COMPANIES - INDUSTRY-WISE, 1999-00 AND 2000-01 (Concl'd.)

(Per cent)

ITEM	Computer and related activities (26)	
	1999-00	2000-01
1	66	67
1. Sales +	27.3	31.5
2. Value of production	27.7	31.6
3. Total Income	28.3	32.0
4. Manufacturing expenses	71.1	-28.9
5. Remuneration to employees	56.9	80.1
6. Depreciation provision	30.0	10.0
7. Gross profits	2.8	26.4
8. Interest	41.5	17.4
9. Operating profits	2.1	26.6
10. Non-operating surplus/deficit	&	#
11. Profits before tax	2.4	28.6
12. Tax provision	118.5	26.8
13. Profits after tax	-5.3	28.9
14. Dividend paid	190.3	#
15. Profits retained	-5.9	15.2
16. Gross saving	6.3	13.1
17. (a) Gross value added	32.9	52.7
(b) Net value added	33.4	60.3
18. Net worth @	45.6	35.8
19. Total borrowings @	-66.4	-4.8
Of which, from banks @	-40.4	227.2
20. Trade dues and other current liabilities @	33.3	-28.2
21. (a) Gross fixed assets @	17.9	15.7
(b) Net fixed assets @	5.2	8.0
22. Inventories @	13.0	26.0
23. (a) Gross physical assets @	17.7	16.0
(b) Net physical assets @	5.7	9.2
24. (a) Total gross assets @	33.2	20.8
(b) Total net assets @	33.0	20.0
25. Total earnings in foreign currencies	23.8	1.7
Of which, Exports	-22.6	-2.0
26. Total expenditure in foreign currencies	34.7	12.4
Of which, Imports	6.2	30.9

STATEMENT 8: SELECTED FINANCIAL RATIOS OF THE SELECTED 1,126 PRIVATE LIMITED COMPANIES - INDUSTRY-WISE, 1998-99 TO 2000-01

(Per cent)

ITEM	Tea Plantations			Mining and Quarrying			Food products and Beverages			Dairy products and Bakery products		
	(13)			(10)			(52)			(17)		
	1998-99	1999-00	2000-01	1998-99	1999-00	2000-01	1998-99	1999-00	2000-01	1998-99	1999-00	2000-01
1	2	3	4	5	6	7	8	9	10	11	12	13
A. Capital structure ratios												
1. Net fixed assets to total net assets	21.7	21.2	21.4	53.0	51.4	52.2	30.0	29.7	30.2	25.5	27.2	30.5
2. Net worth to total net assets	26.9	26.5	22.5	52.9	52.8	56.3	49.9	52.2	54.3	68.4	72.4	73.8
3. Debt to equity	99.1	102.5	111.1	5.8	5.9	5.2	22.0	12.1	12.7	7.0	2.9	2.6
4. Debt to equity (equity adjusted for revaluation reserve)	114.4	116.5	127.4	9.0	8.8	7.6	22.3	12.2	12.8	7.0	2.9	2.6
5. Short term bank borrowings to inventories	250.2	245.4	274.6	81.2	75.3	55.5	33.9	43.5	44.5	21.2	10.6	12.0
6. Total outside liabilities to net worth	271.9	277.3	343.7	88.9	89.4	77.7	100.6	91.4	84.3	46.2	38.1	35.5
B. Liquidity ratios												
7. Current assets to current liabilities +	1.4	1.5	1.2	1.1	1.1	1.2	1.4	1.2	1.4	1.6	1.4	1.7
8. Quick assets to current liabilities	30.4	39.0	34.4	60.8	64.9	65.7	42.2	28.6	41.0	77.9	46.2	75.1
9. Current assets to total net assets	64.4	66.9	61.3	46.4	48.0	47.2	53.2	49.9	53.5	42.0	35.3	41.1
10. Sundry creditors to current assets	17.1	18.2	21.3	18.3	16.9	33.6	24.7	25.2	21.6	33.6	38.6	28.5
11. Sundry creditors to net working capital	58.2	55.7	129.7	327.4	193.0	231.5	93.3	145.4	78.6	92.3	136.5	69.1
C. Assets utilization and turnover ratios												
12. Sales to total net assets	84.5	70.4	57.9	50.7	52.8	53.4	178.8	160.4	155.5	207.9	194.3	178.3
13. Sales to gross fixed assets	210.5	179.7	148.1	35.2	37.9	36.9	366.4	332.2	309.9	476.8	440.3	368.1
14. Inventories to sales	7.4	8.7	9.5	17.4	15.1	15.2	12.8	15.1	15.2	5.8	6.3	6.9
15. Sundry debtors to sales	5.3	7.8	6.4	26.1	29.3	31.4	4.2	4.2	4.9	3.0	2.5	3.2
16. Exports to sales	3.5	0.3	0.1	16.2	22.9	24.8	17.8	11.3	13.1	0.2	0.1	0.3
17. Gross value added to gross fixed assets	94.1	79.1	58.9	14.1	14.4	14.5	46.9	49.6	42.8	70.7	78.0	60.5
18. Raw materials consumed to value of production	13.8	13.2	15.0	23.7	20.2	17.6	58.3	54.4	53.9	51.5	46.7	45.3
D. Sources and uses of funds ratios @												
19. Gross fixed assets formation to total uses of funds		27.8	36.8		43.7	428.0		40.1	54.7		43.1	67.4
20. Gross capital formation to total uses of funds		32.3	36.2		39.5	421.7		67.8	68.2		55.2	78.9
21. External sources of funds to total sources of funds		63.3	112.1		33.9	*		33.3	15.0		14.8	6.1
22. Increase in bank borrowings to total external sources		26.8	19.0		19.9	&		20.1	28.6		*	*
23. Gross savings to gross capital formation		124.7	4.1		186.8	234.3		105.0	124.2		165.6	120.6
E. Profitability and profit allocation ratios												
24. Gross profits to total net assets	16.6	10.8	3.9	7.7	8.6	8.0	14.0	16.2	13.2	19.6	25.4	19.5
25. Gross profits to sales	19.7	15.3	6.8	15.1	16.2	14.9	7.8	10.1	8.5	9.4	13.1	11.0
26. Profits after tax to net worth	26.3	16.2	*	6.0	7.0	6.1	15.9	20.2	14.8	18.7	25.7	17.8
27. Tax provision to profits before tax	40.4	38.0	#	44.5	38.7	46.7	28.9	32.4	31.1	30.4	33.0	32.0
28. Profits retained to profits after tax	81.8	78.8	&	64.3	83.1	76.2	80.2	88.0	81.0	77.9	87.8	79.7
29. Dividends to net worth	4.8	3.4	1.0	2.1	1.2	1.4	3.2	2.4	2.8	4.1	3.1	3.6
30. Ordinary dividends to ordinary paid-up capital	34.0	27.1	7.4	5.6	3.3	4.1	16.0	13.5	17.4	42.4	30.8	41.2

Note : Figures in brackets below the industry name represent the number of companies in the industry.

@ Adjusted for revaluation, etc.

+ Item B.7 is the actual ratio of current assets to current liabilities.

* Numerator is negative or nil or negligible.

Denominator is negative or nil or negligible.

& Both numerator and denominator are negative or nil

STATEMENT 8: SELECTED FINANCIAL RATIOS OF THE SELECTED 1,126 PRIVATE LIMITED COMPANIES - INDUSTRY-WISE, 1998-99 TO 2000-01 (Contd.)

(Per cent)

ITEM	Grain mill products and Starch products (11)			Cotton Textiles (43)			Man-made Textiles (20)			Wearing apparel (23)		
	1998-99	1999-00	2000-01	1998-99	1999-00	2000-01	1998-99	1999-00	2000-01	1998-99	1999-00	2000-01
1	14	15	16	17	18	19	20	21	22	23	24	25
A. Capital structure ratios												
1. Net fixed assets to total net assets	19.3	17.0	17.3	56.0	54.8	52.5	45.7	42.7	39.4	28.0	26.7	19.7
2. Net worth to total net assets	28.9	26.6	29.2	30.6	32.1	32.6	27.0	25.0	25.8	48.4	53.3	47.9
3. Debt to equity	18.6	14.6	23.6	87.9	77.8	78.8	58.6	62.1	43.1	40.1	27.1	51.8
4. Debt to equity (equity adjusted for revaluation reserve)	20.4	16.0	25.7	93.8	82.7	83.2	67.1	71.5	49.1	40.1	27.1	51.8
5. Short term bank borrowings to inventories	82.9	84.5	59.6	73.0	74.0	56.5	76.8	86.7	94.8	152.8	127.5	104.4
6. Total outside liabilities to net worth	246.4	276.0	243.0	226.9	211.2	206.5	271.0	300.0	287.0	106.6	87.6	108.7
B. Liquidity ratios												
7. Current assets to current liabilities +	1.2	1.1	1.2	1.0	1.0	1.1	0.9	0.9	0.9	2.1	2.0	2.8
8. Quick assets to current liabilities	21.3	20.9	23.5	36.2	36.9	38.4	44.2	46.9	41.5	99.4	79.7	155.2
9. Current assets to total net assets	75.9	78.9	78.9	41.7	43.2	46.0	52.0	55.1	58.5	67.4	66.0	75.0
10. Sundry creditors to current assets	13.5	13.3	18.0	36.7	32.0	33.5	34.5	41.8	42.5	14.1	13.6	9.7
11. Sundry creditors to net working capital	101.3	111.9	95.0	#	#	338.4	#	#	#	27.0	26.5	15.1
C. Assets utilization and turnover ratios												
12. Sales to total net assets	310.8	199.1	222.6	117.4	128.0	128.3	133.0	158.8	151.6	68.7	68.7	61.2
13. Sales to gross fixed assets	1010.4	685.7	710.0	138.7	145.0	145.6	163.1	192.8	186.5	196.5	194.8	221.9
14. Inventories to sales	15.9	25.8	24.0	16.8	15.1	17.4	11.4	10.1	9.9	14.1	17.9	15.8
15. Sundry debtors to sales	3.4	6.5	5.4	11.6	10.4	10.1	17.6	16.2	15.6	22.7	15.2	27.3
16. Exports to sales	62.0	24.6	31.8	10.7	11.6	6.9	*	*	*	79.4	74.3	71.9
17. Gross value added to gross fixed assets	44.2	38.0	39.6	23.1	24.4	24.1	20.9	26.2	28.9	48.2	53.9	63.9
18. Raw materials consumed to value of production	81.6	83.6	84.4	64.3	63.6	64.3	62.9	62.1	55.7	53.6	54.6	52.0
D. Sources and uses of funds ratios @												
19. Gross fixed assets formation to total uses of funds		11.5	#		71.1	54.9		40.5	14.2		29.8	5.1
20. Gross capital formation to total uses of funds		71.6	#		70.6	91.5		54.9	2.6		83.7	7.0
21. External sources of funds to total sources of funds		83.6	&		0.7	40.1		55.9	29.7		*	74.1
22. Increase in bank borrowings to total external sources		67.5	&		#	61.0		26.3	*		#	2.9
23. Gross savings to gross capital formation		26.2	191.8		155.3	78.3		81.4	#		168.2	347.6
E. Profitability and profit allocation ratios												
24. Gross profits to total net assets	9.9	7.1	8.3	7.4	8.9	8.7	2.9	4.2	6.1	13.5	12.9	12.1
25. Gross profits to sales	3.2	3.6	3.7	6.3	6.9	6.8	2.2	2.7	4.1	19.6	18.7	19.8
26. Profits after tax to net worth	7.8	1.5	5.5	4.3	7.0	9.1	*	*	2.6	15.0	13.4	13.1
27. Tax provision to profits before tax	9.8	57.7	22.4	16.0	24.1	14.4	#	#	43.1	10.1	8.7	17.0
28. Profits retained to profits after tax	100.0	100.0	100.0	84.8	89.8	94.6	&	&	100.0	82.5	79.5	79.1
29. Dividends to net worth	*	*	*	0.7	0.7	0.5	*	1.1	*	2.6	2.7	2.7
30. Ordinary dividends to ordinary paid-up capital	*	*	*	1.3	1.5	1.1	*	1.7	*	5.8	13.1	19.7

Note : Industry groups viz.: 'Dairy products and Bakery products', 'Grain mill products and Starch products', are subgroups of 'Food products and Beverages'.

STATEMENT 8: SELECTED FINANCIAL RATIOS OF THE SELECTED 1,126 PRIVATE LIMITED COMPANIES - INDUSTRY-WISE, 1998-99 TO 2000-01 (Contd.)

(Per cent)

ITEM	Wood and Wood products except furniture (9)			Paper and paper products (28)			Publishing and Printing (16)			Chemicals and Chemical products (124)		
	1998-99	1999-00	2000-01	1998-99	1999-00	2000-01	1998-99	1999-00	2000-01	1998-99	1999-00	2000-01
1	26	27	28	29	30	31	32	33	34	35	36	37
A. Capital structure ratios												
1. Net fixed assets to total net assets	19.8	21.1	22.2	44.2	42.8	38.4	49.4	48.7	50.8	36.4	36.0	35.8
2. Net worth to total net assets	7.8	9.1	9.4	20.1	18.6	15.5	44.7	48.1	44.2	50.9	51.5	49.1
3. Debt to equity	101.5	64.1	45.8	56.4	84.3	123.0	47.8	33.1	37.7	10.2	13.6	18.9
4. Debt to equity (equity adjusted for revaluation reserve)	101.5	64.1	45.8	58.4	86.9	126.7	47.8	33.1	37.7	10.3	13.8	19.3
5. Short term bank borrowings to inventories	60.7	55.7	82.7	98.9	104.1	88.2	117.6	147.8	122.8	121.1	113.3	133.8
6. Total outside liabilities to net worth	#	#	#	396.9	437.3	544.5	123.6	107.9	126.1	96.5	94.1	103.6
B. Liquidity ratios												
7. Current assets to current liabilities +	0.9	0.9	0.9	0.8	0.8	0.9	1.5	1.4	1.2	1.0	1.1	1.1
8. Quick assets to current liabilities	32.5	33.9	39.2	39.3	37.5	41.5	60.5	77.3	62.1	41.7	51.8	62.4
9. Current assets to total net assets	79.5	78.3	77.1	53.0	54.6	59.4	49.5	50.0	48.0	44.1	46.7	46.7
10. Sundry creditors to current assets	36.8	39.9	33.0	50.6	48.3	42.8	17.3	22.3	29.1	25.1	27.1	25.9
11. Sundry creditors to net working capital	#	#	#	#	#	#	54.9	78.7	155.2	#	238.3	226.1
C. Assets utilization and turnover ratios												
12. Sales to total net assets	128.8	137.7	132.5	138.8	135.2	148.1	97.7	117.0	124.2	63.1	66.2	75.4
13. Sales to gross fixed assets	420.0	408.9	335.9	199.8	196.6	225.4	130.6	133.0	126.9	139.3	146.3	157.1
14. Inventories to sales	34.6	31.1	25.7	11.4	11.2	12.2	9.3	9.2	10.8	19.7	20.6	15.3
15. Sundry debtors to sales	18.0	18.0	21.6	17.2	15.7	15.7	17.0	19.7	15.2	24.0	25.2	20.2
16. Exports to sales	0.5	1.5	1.3	2.7	2.8	3.2	*	*	*	5.7	5.8	7.7
17. Gross value added to gross fixed assets	35.6	44.1	45.2	26.9	26.4	28.3	29.6	41.8	33.5	23.7	26.6	23.5
18. Raw materials consumed to value of production	82.3	78.0	74.4	61.2	61.1	65.4	50.8	46.2	50.8	60.9	60.0	62.9
D. Sources and uses of funds ratios @												
19. Gross fixed assets formation to total uses of funds		152.5	#		48.7	25.5		149.4	96.9		39.4	66.4
20. Gross capital formation to total uses of funds		70.4	&		56.3	58.2		169.2	117.8		56.9	14.9
21. External sources of funds to total sources of funds		*	&		83.4	80.0		*	42.3		86.0	70.4
22. Increase in bank borrowings to total external sources		&	#		40.7	40.0		#	58.3		14.7	10.9
23. Gross savings to gross capital formation		153.1	#		34.2	39.4		139.5	53.0		28.3	189.7
E. Profitability and profit allocation ratios												
24. Gross profits to total net assets	4.4	7.6	6.9	6.1	6.5	6.3	*	5.8	3.6	2.7	4.4	2.5
25. Gross profits to sales	3.4	5.6	5.2	4.4	4.8	4.2	*	4.9	2.9	4.2	6.7	3.3
26. Profits after tax to net worth	*	3.2	*	0.5	*	*	*	0.9	*	*	2.0	*
27. Tax provision to profits before tax	#	69.7	111.4	84.5	#	#	#	59.4	#	#	47.4	#
28. Profits retained to profits after tax	&	88.5	&	*	&	&	&	47.3	&	&	44.0	&
29. Dividends to net worth	2.7	0.4	2.7	1.7	1.3	3.0	0.2	0.5	0.4	0.8	1.1	1.0
30. Ordinary dividends to ordinary paid-up capital	2.9	0.4	2.8	2.9	2.2	4.6	1.5	3.4	2.7	0.9	1.3	1.1

STATEMENT 8: SELECTED FINANCIAL RATIOS OF THE SELECTED 1,126 PRIVATE LIMITED COMPANIES - INDUSTRY-WISE, 1998-99 TO 2000-01 (Contd.)

(Per cent)

ITEM	Basic Chemicals (39)			Paints and Varnishes (11)			Pharmaceuticals and Medicines (34)			Rubber and Plastic products (63)		
	1998-99	1999-00	2000-01	1998-99	1999-00	2000-01	1998-99	1999-00	2000-01	1998-99	1999-00	2000-01
	38	39	40	41	42	43	44	45	46	47	48	49
A. Capital structure ratios												
1. Net fixed assets to total net assets	57.8	56.6	53.4	30.3	35.3	37.1	39.9	39.9	38.0	41.8	40.0	38.9
2. Net worth to total net assets	24.8	36.2	27.8	32.7	31.9	32.4	34.8	36.7	39.3	22.9	28.0	24.8
3. Debt to equity	27.4	37.2	58.4	57.4	26.3	48.3	33.7	33.4	35.6	112.9	81.7	83.8
4. Debt to equity (equity adjusted for revaluation reserve)	28.6	38.6	60.8	57.4	26.3	48.3	36.1	37.1	38.4	112.9	81.7	83.8
5. Short term bank borrowings to inventories	357.2	410.9	304.4	105.0	136.3	64.6	88.6	91.8	82.7	98.1	108.3	103.9
6. Total outside liabilities to net worth	302.9	176.2	259.9	206.2	213.2	208.4	187.2	172.5	154.8	335.9	257.1	304.0
B. Liquidity ratios												
7. Current assets to current liabilities +	0.6	0.7	0.7	1.4	1.1	1.2	1.1	1.1	1.2	1.1	1.2	1.1
8. Quick assets to current liabilities	25.3	36.3	31.9	69.6	64.5	64.8	51.0	67.1	73.5	60.7	64.5	57.9
9. Current assets to total net assets	38.8	37.6	39.5	68.7	63.9	62.2	57.1	57.6	57.6	57.0	58.1	59.9
10. Sundry creditors to current assets	22.9	17.9	24.1	21.2	28.1	30.6	29.9	27.9	22.9	32.5	23.7	19.7
11. Sundry creditors to net working capital	#	#	#	71.9	414.3	183.1	457.1	239.4	120.5	308.8	150.5	211.4
C. Assets utilization and turnover ratios												
12. Sales to total net assets	56.8	56.5	62.8	83.0	83.6	94.7	94.1	98.5	98.6	99.9	112.6	110.7
13. Sales to gross fixed assets	77.7	79.8	87.3	195.9	173.5	178.6	170.6	176.1	180.0	159.8	174.9	166.3
14. Inventories to sales	15.7	13.1	14.0	19.5	22.3	22.8	15.6	14.7	15.3	15.3	14.5	16.4
15. Sundry debtors to sales	25.2	27.1	23.2	36.2	31.9	30.8	19.4	19.8	21.1	27.1	24.0	25.1
16. Exports to sales	5.9	7.2	9.4	11.5	7.0	10.0	10.5	10.7	8.9	9.2	9.7	10.3
17. Gross value added to gross fixed assets	13.5	15.2	17.8	32.1	28.7	34.5	40.3	47.0	47.3	29.0	32.2	27.4
18. Raw materials consumed to value of production	60.9	56.7	54.2	60.0	59.7	57.5	48.2	45.9	43.9	65.8	65.5	68.1
D. Sources and uses of funds ratios @												
19. Gross fixed assets formation to total uses of funds		56.1	50.7		77.4	214.6		45.0	37.2		51.3	58.0
20. Gross capital formation to total uses of funds		58.0	64.5		108.5	351.6		57.3	53.4		69.9	86.4
21. External sources of funds to total sources of funds		99.5	93.3		109.2	*		43.6	20.1		38.2	73.7
22. Increase in bank borrowings to total external sources		20.4	*		9.7	&		20.2	21.6		14.9	37.0
23. Gross savings to gross capital formation		14.0	7.8		*	47.1		90.0	129.4		94.5	36.6
E. Profitability and profit allocation ratios												
24. Gross profits to total net assets	*	2.2	0.9	4.2	4.5	6.9	9.9	13.8	13.1	5.4	7.2	4.4
25. Gross profits to sales	*	4.0	1.4	5.1	5.4	7.3	10.5	14.0	13.3	5.4	6.4	4.0
26. Profits after tax to net worth	*	*	*	*	*	5.1	13.9	21.1	19.8	*	5.4	*
27. Tax provision to profits before tax	#	#	#	#	#	48.5	26.9	24.4	23.7	#	33.1	#
28. Profits retained to profits after tax	&	&	&	&	&	23.4	62.5	76.4	80.3	&	68.3	&
29. Dividends to net worth	1.1	1.9	1.5	3.1	5.2	3.9	5.2	5.0	3.9	1.9	1.7	0.9
30. Ordinary dividends to ordinary paid-up capital	1.2	1.9	1.2	7.1	7.7	5.5	14.5	17.1	15.4	1.4	1.7	0.6

Note : Industry groups viz.: 'Basic chemicals', 'Paints and varnishes' and 'Pharmaceuticals and medicines' are subgroups of 'Chemicals and Chemical products'.

STATEMENT 8: SELECTED FINANCIAL RATIOS OF THE SELECTED 1,126 PRIVATE LIMITED COMPANIES - INDUSTRY-WISE, 1998-99 TO 2000-01 (Contd.)

(Per cent)

ITEM	Plastic Products			Glass and Glass Products			Ceramic Products			Iron and Steel		
	(44)			(6)			(8)			(14)		
	1998-99	1999-00	2000-01	1998-99	1999-00	2000-01	1998-99	1999-00	2000-01	1998-99	1999-00	2000-01
1	50	51	52	53	54	55	56	57	58	59	60	61
A. Capital structure ratios												
1. Net fixed assets to total net assets	42.9	40.9	39.9	41.0	41.6	46.2	24.9	24.1	24.0	39.6	40.3	40.6
2. Net worth to total net assets	22.3	28.2	25.1	26.7	24.4	26.7	37.9	38.5	36.0	17.0	25.1	34.9
3. Debt to equity	125.7	85.6	87.4	80.6	78.7	88.6	26.2	20.8	27.1	127.3	90.3	53.1
4. Debt to equity (equity adjusted for revaluation reserve)	125.7	85.6	87.4	80.6	94.3	99.8	26.5	20.8	27.1	127.3	90.3	53.1
5. Short term bank borrowings to inventories	111.0	126.4	115.0	75.8	88.0	85.7	82.2	78.2	66.5	91.5	78.9	52.5
6. Total outside liabilities to net worth	348.2	254.1	298.9	275.2	310.6	274.9	163.7	159.8	177.5	489.0	298.9	186.2
B. Liquidity ratios												
7. Current assets to current liabilities +	1.1	1.2	1.1	1.1	1.0	1.1	1.4	1.4	1.3	0.9	1.1	1.2
8. Quick assets to current liabilities	61.4	67.4	59.0	57.6	57.1	58.2	78.1	75.9	70.6	33.3	44.8	39.1
9. Current assets to total net assets	55.7	56.9	58.8	58.4	57.9	53.3	73.7	73.2	70.8	57.9	57.4	57.3
10. Sundry creditors to current assets	31.9	21.5	18.0	32.7	31.2	36.2	23.9	20.5	22.9	31.6	30.7	28.3
11. Sundry creditors to net working capital	291.3	130.8	182.3	291.0	#	537.4	81.7	76.3	97.6	#	342.3	150.4
C. Assets utilization and turnover ratios												
12. Sales to total net assets	90.5	105.9	100.6	94.0	90.0	90.0	123.4	122.3	108.2	195.9	192.2	185.4
13. Sales to gross fixed assets	149.1	170.1	155.6	140.2	134.6	128.0	211.9	205.7	187.2	364.8	347.4	325.8
14. Inventories to sales	15.3	13.5	16.8	23.0	20.6	18.8	14.7	19.6	22.2	11.4	11.7	13.6
15. Sundry debtors to sales	29.8	26.2	28.0	16.6	21.3	17.1	25.2	27.2	29.8	9.2	10.3	7.0
16. Exports to sales	7.2	11.0	11.8	21.3	6.9	43.4	0.3	0.1	0.1	0.1	5.3	8.9
17. Gross value added to gross fixed assets	25.3	31.2	25.9	42.9	35.5	35.9	82.7	82.7	71.7	44.0	51.8	41.4
18. Raw materials consumed to value of production	68.5	66.5	68.4	44.7	47.2	48.3	33.0	35.3	33.6	71.2	68.9	67.4
D. Sources and uses of funds ratios @												
19. Gross fixed assets formation to total uses of funds		48.7	58.9		45.1	67.5		247.8	36.1		55.4	60.3
20. Gross capital formation to total uses of funds		60.5	94.7		51.4	77.4		#	56.7		75.5	111.6
21. External sources of funds to total sources of funds		39.8	73.9		84.6	64.9		562.2	70.8		24.8	*
22. Increase in bank borrowings to total external sources		8.7	38.0		27.3	56.5		248.8	22.0		100.7	&
23. Gross savings to gross capital formation		102.4	35.4		37.2	40.1		52.5	61.4		115.2	129.5
E. Profitability and profit allocation ratios												
24. Gross profits to total net assets	4.3	7.2	4.5	8.7	3.9	8.7	10.7	9.6	9.4	14.7	18.9	14.1
25. Gross profits to sales	4.7	6.8	4.4	9.3	4.4	9.7	8.6	7.9	8.7	7.5	9.8	7.6
26. Profits after tax to net worth	*	6.1	*	0.2	*	15.3	7.3	6.1	7.8	40.2	45.6	22.4
27. Tax provision to profits before tax	#	30.9	#	95.0	#	14.8	43.9	46.5	41.6	16.2	16.2	16.5
28. Profits retained to profits after tax	&	72.6	&	*	&	100.0	40.8	*	54.3	78.0	84.7	100.0
29. Dividends to net worth	1.5	1.7	0.7	2.1	1.1	*	4.3	6.5	3.6	8.9	7.0	—
30. Ordinary dividends to ordinary paid-up capital	0.7	1.5	0.3	4.9	3.0	*	12.1	18.3	10.5	10.6	13.7	—

Note : Industry group 'Plastic products' is the subgroup of 'Rubber and Plastic products'.

STATEMENT 8: SELECTED FINANCIAL RATIOS OF THE SELECTED 1,126 PRIVATE LIMITED COMPANIES - INDUSTRY-WISE, 1998-99 TO 2000-01 (Contd.)

(Per cent)

ITEM	Fabricated metal products except Machinery and Equipment (56)			Machinery and Machine tools (91)			Electrical Machinery and apparatus (32)			Radio, Television, Communication Equipments and apparatus (14)		
	1998-99	1999-00	2000-01	1998-99	1999-00	2000-01	1998-99	1999-00	2000-01	1998-99	1999-00	2000-01
	62	63	64	65	66	67	68	69	70	71	72	73
A. Capital structure ratios												
1. Net fixed assets to total net assets	47.9	47.3	46.1	30.2	28.2	27.8	36.9	35.2	30.0	33.7	27.8	26.4
2. Net worth to total net assets	31.3	31.0	28.0	37.3	36.0	39.2	36.7	37.1	32.6	26.0	30.7	33.3
3. Debt to equity	26.5	26.7	25.2	19.1	16.8	14.1	40.4	35.0	50.5	51.4	30.2	22.6
4. Debt to equity (equity adjusted for revaluation reserve)	27.8	28.0	26.5	19.8	17.4	14.8	40.9	35.4	51.0	61.4	33.9	24.4
5. Short term bank borrowings to inventories	69.4	83.0	59.6	76.5	61.0	55.6	89.4	94.1	75.6	88.3	102.8	88.8
6. Total outside liabilities to net worth	219.3	222.6	257.7	167.8	178.0	155.1	172.3	169.3	207.2	284.3	225.4	200.1
B. Liquidity ratios												
7. Current assets to current liabilities +	0.8	0.8	0.8	1.2	1.2	1.2	1.2	1.2	1.1	1.1	1.2	1.2
8. Quick assets to current liabilities	41.8	44.9	37.4	64.1	64.6	63.9	60.7	60.4	51.5	67.6	80.3	71.1
9. Current assets to total net assets	50.6	51.3	52.4	65.6	67.3	67.3	58.8	59.8	55.9	65.3	71.5	69.3
10. Sundry creditors to current assets	43.6	40.5	37.2	32.0	32.4	29.2	27.7	28.5	24.8	28.0	24.1	27.5
11. Sundry creditors to net working capital	#	#	#	205.3	225.7	157.5	156.4	169.8	280.4	385.1	148.3	185.4
C. Assets utilization and turnover ratios												
12. Sales to total net assets	78.7	90.2	93.1	90.4	85.1	82.2	126.0	93.1	82.6	108.1	116.9	94.0
13. Sales to gross fixed assets	122.1	135.2	133.9	178.8	169.4	163.8	191.2	139.7	141.2	211.3	265.5	227.3
14. Inventories to sales	22.4	17.3	18.9	21.5	23.6	26.6	14.6	18.1	19.4	15.2	14.0	22.6
15. Sundry debtors to sales	20.8	19.8	15.2	30.0	33.0	34.3	19.3	28.8	26.5	34.4	38.1	41.7
16. Exports to sales	12.8	16.1	14.9	6.3	6.5	7.0	3.8	2.3	2.5	1.1	1.5	0.7
17. Gross value added to gross fixed assets	29.4	30.2	28.9	42.4	39.0	39.2	40.0	37.5	32.8	46.3	80.6	65.3
18. Raw materials consumed to value of production	40.7	42.8	41.4	55.9	56.0	55.9	63.3	52.6	59.2	59.8	56.6	55.5
D. Sources and uses of funds ratios @												
19. Gross fixed assets formation to total uses of funds		60.1	63.7		31.0	34.8		45.9	17.2		17.0	25.5
20. Gross capital formation to total uses of funds		56.8	94.1		50.2	69.2		39.0	27.6		31.4	69.6
21. External sources of funds to total sources of funds		72.5	80.9		74.3	54.4		37.7	70.1		30.7	42.8
22. Increase in bank borrowings to total external sources		26.5	*		*	18.7		5.5	0.4		53.1	58.8
23. Gross savings to gross capital formation		49.7	27.2		44.4	50.1		183.4	87.1		173.1	88.5
E. Profitability and profit allocation ratios												
24. Gross profits to total net assets	3.8	4.5	2.0	6.8	4.5	5.5	13.3	11.8	8.5	7.0	21.8	16.6
25. Gross profits to sales	4.9	5.0	2.2	7.6	5.3	6.7	10.5	12.7	10.3	6.4	18.7	17.7
26. Profits after tax to net worth	*	*	*	7.8	0.3	4.5	19.9	16.7	12.7	3.1	51.6	37.7
27. Tax provision to profits before tax	#	#	#	33.3	92.3	44.9	23.9	29.3	24.3	51.8	13.2	15.5
28. Profits retained to profits after tax	&	&	&	64.2	*	56.5	52.7	35.2	43.8	*	66.2	61.8
29. Dividends to net worth	0.9	1.3	1.2	2.8	3.2	1.9	9.4	10.8	7.1	3.2	17.5	14.4
30. Ordinary dividends to ordinary paid-up capital	2.0	3.1	2.4	6.2	6.4	3.5	41.4	50.1	34.1	9.9	82.1	81.2

STATEMENT 8: SELECTED FINANCIAL RATIOS OF THE SELECTED 1,126 PRIVATE LIMITED COMPANIES - INDUSTRY-WISE, 1998-99 TO 2000-01 (Contd.)

(Per cent)

ITEM	Medical precision and Scientific Instruments (16)			Motor Vehicles and other Transport equipments (26)			Jewellery and related articles (17)			Construction (23)		
	1998-99	1999-00	2000-01	1998-99	1999-00	2000-01	1998-99	1999-00	2000-01	1998-99	1999-00	2000-01
	74	75	76	77	78	79	80	81	82	83	84	85
A. Capital structure ratios												
1. Net fixed assets to total net assets	26.6	28.0	28.5	41.9	44.8	43.9	11.3	10.0	11.4	17.7	15.6	15.7
2. Net worth to total net assets	30.4	30.2	31.8	17.3	22.7	22.3	40.2	29.4	46.2	21.3	22.3	23.0
3. Debt to equity	22.0	23.7	35.2	95.5	67.0	97.2	2.7	19.3	16.4	26.8	57.1	69.6
4. Debt to equity (equity adjusted for revaluation reserve)	22.4	24.1	35.8	109.4	73.0	104.1	2.7	19.3	16.4	29.7	61.8	74.8
5. Short term bank borrowings to inventories	71.6	61.9	47.0	94.5	148.7	111.5	125.6	84.4	49.5	9.2	6.2	7.7
6. Total outside liabilities to net worth	229.4	230.8	214.5	479.1	340.4	348.5	148.8	240.1	116.7	369.3	347.7	334.7
B. Liquidity ratios												
7. Current assets to current liabilities +	1.1	1.1	1.2	0.8	0.8	0.9	1.5	1.4	1.9	1.1	1.2	1.3
8. Quick assets to current liabilities	62.1	57.0	60.1	39.6	48.1	49.4	87.9	74.7	92.3	23.9	28.0	29.1
9. Current assets to total net assets	71.8	70.4	69.5	55.9	52.7	52.6	88.2	89.7	87.4	78.3	80.9	79.5
10. Sundry creditors to current assets	29.7	31.9	28.9	35.0	38.3	36.6	20.3	30.5	17.5	15.6	11.9	13.7
11. Sundry creditors to net working capital	239.9	285.8	160.8	#	#	#	60.7	110.2	37.1	223.9	59.6	58.1
C. Assets utilization and turnover ratios												
12. Sales to total net assets	119.6	104.5	107.4	107.1	141.6	141.3	199.2	136.9	172.3	59.1	51.7	68.9
13. Sales to gross fixed assets	225.3	182.5	172.7	169.8	206.8	200.9	#	#	#	237.5	224.8	283.6
14. Inventories to sales	18.9	23.0	22.9	20.0	9.0	10.2	11.8	24.2	24.5	63.3	83.3	62.5
15. Sundry debtors to sales	28.7	30.2	26.3	18.9	15.4	16.2	24.5	31.8	23.4	18.9	22.7	18.7
16. Exports to sales	7.5	9.1	10.9	0.3	0.1	*	91.5	115.4	84.4	*	*	*
17. Gross value added to gross fixed assets	66.5	56.1	58.1	34.1	43.7	40.8	200.2	210.7	226.4	67.3	64.8	58.6
18. Raw materials consumed to value of production	49.3	47.7	46.8	63.7	65.2	62.8	81.1	77.9	78.0	39.2	40.4	39.1
D. Sources and uses of funds ratios @												
19. Gross fixed assets formation to total uses of funds		91.3	263.1		79.8	56.9		10.1	#		7.9	#
20. Gross capital formation to total uses of funds		124.0	263.1		36.0	73.1		51.8	#		87.9	#
21. External sources of funds to total sources of funds		100.0	*		26.4	56.8		82.7	&		87.6	&
22. Increase in bank borrowings to total external sources		*	&		*	18.3		43.6	&		26.0	#
23. Gross savings to gross capital formation		13.2	95.2		166.8	61.3		38.5	161.2		22.5	289.8
E. Profitability and profit allocation ratios												
24. Gross profits to total net assets	5.6	3.3	5.6	5.8	11.4	10.0	17.5	16.4	20.5	7.7	5.3	4.2
25. Gross profits to sales	4.7	3.1	5.2	5.4	8.1	7.1	8.8	12.0	11.9	13.1	10.3	6.1
26. Profits after tax to net worth	*	*	*	*	16.8	18.1	34.5	46.4	33.5	13.0	6.2	2.1
27. Tax provision to profits before tax	#	#	#	#	33.3	15.1	4.9	4.6	7.7	38.0	45.1	65.4
28. Profits retained to profits after tax	&	&	&	&	90.2	81.2	65.5	69.2	93.9	86.8	86.7	53.1
29. Dividends to net worth	2.5	2.6	2.0	1.3	1.6	3.4	11.9	14.3	2.1	1.7	0.8	1.0
30. Ordinary dividends to ordinary paid-up capital	6.5	5.2	3.8	2.3	3.8	9.1	62.8	104.2	20.7	4.9	2.2	2.6

STATEMENT 8: SELECTED FINANCIAL RATIOS OF THE SELECTED 1,126 PRIVATE LIMITED COMPANIES - INDUSTRY-WISE, 1998-99 TO 2000-01 (Contd.)

(Per cent)

ITEM	Wholesale and Retail trade (138)			Hotels and Restaurants (38)			Transport, Storage and Communications (46)			Real estate activities (14)		
	1998-99	1999-00	2000-01	1998-99	1999-00	2000-01	1998-99	1999-00	2000-01	1998-99	1999-00	2000-01
1	86	87	88	89	90	91	92	93	94	95	96	97
A. Capital structure ratios												
1. Net fixed assets to total net assets	16.3	15.8	15.1	48.6	59.3	51.3	33.6	34.6	29.2	79.1	78.3	75.5
2. Net worth to total net assets	27.0	34.2	36.7	30.6	35.2	31.0	35.3	35.8	59.7	83.7	83.8	83.2
3. Debt to equity	17.4	7.1	7.2	76.4	51.7	85.6	40.8	38.0	9.4	0.2	1.1	1.1
4. Debt to equity (equity adjusted for revaluation reserve)	18.3	7.3	7.5	76.6	51.9	85.7	40.8	38.0	9.4	0.2	1.1	9.2
5. Short term bank borrowings to inventories	70.2	64.1	51.3	23.3	675.5	232.5	*	*	*	16.5	8.2	9.3
6. Total outside liabilities to net worth	269.9	192.7	172.8	227.2	184.1	222.8	183.3	179.4	67.5	19.5	19.3	20.3
B. Liquidity ratios												
7. Current assets to current liabilities +	1.1	1.2	1.3	0.9	0.7	1.0	1.2	1.2	1.3	1.2	1.3	1.4
8. Quick assets to current liabilities	50.0	55.8	62.5	22.1	24.5	27.5	85.8	85.5	87.0	22.0	21.3	21.3
9. Current assets to total net assets	73.2	73.1	77.0	43.4	33.8	40.2	61.8	58.9	44.0	19.1	19.7	22.3
10. Sundry creditors to current assets	28.4	26.1	24.9	12.4	20.9	16.4	39.6	42.6	38.3	9.4	5.3	5.3
11. Sundry creditors to net working capital	321.6	172.4	115.8	#	#	#	211.6	300.3	179.4	59.8	23.5	18.5
C. Assets utilization and turnover ratios												
12. Sales to total net assets	120.5	134.6	137.2	62.2	73.7	54.8	128.4	125.3	94.4	7.2	7.7	8.0
13. Sales to gross fixed assets	479.8	541.7	566.4	91.4	86.0	69.6	252.7	245.8	221.4	6.8	7.0	7.2
14. Inventories to sales	13.9	11.9	11.9	29.2	3.4	11.4	0.4	0.4	0.3	89.9	89.3	85.6
15. Sundry debtors to sales	16.1	15.4	17.1	7.5	7.2	9.6	24.5	25.3	20.7	18.0	12.2	15.0
16. Exports to sales	13.2	10.8	8.7	*	*	*	*	0.1	*	*	*	*
17. Gross value added to gross fixed assets	48.8	73.5	74.9	27.1	20.4	19.4	74.5	68.5	62.2	3.8	3.9	4.6
18. Raw materials consumed to value of production	72.5	69.4	69.3	18.9	20.6	28.4	1.5	1.5	3.9	18.7	39.6	6.3
D. Sources and uses of funds ratios @												
19. Gross fixed assets formation to total uses of funds		19.8	13.4		#	19.6		44.8	24.5		92.1	21.5
20. Gross capital formation to total uses of funds		29.0	30.6		&	45.0		44.7	24.5		114.3	20.5
21. External sources of funds to total sources of funds		49.6	45.3		&	100.1		81.1	87.8		2.1	16.5
22. Increase in bank borrowings to total external sources		*	*		#	7.2		31.7	*		478.0	77.5
23. Gross savings to gross capital formation		162.1	95.8		#	3.4		62.2	49.0		169.5	497.7
E. Profitability and profit allocation ratios												
24. Gross profits to total net assets	3.6	9.1	8.8	7.6	2.6	1.6	6.7	6.5	5.2	*	*	3.0
25. Gross profits to sales	3.0	6.8	6.4	12.2	3.5	3.0	5.3	5.2	5.6	*	*	37.3
26. Profits after tax to net worth	*	15.7	10.3	6.0	*	*	5.3	6.4	2.8	*	*	3.1
27. Tax provision to profits before tax	#	29.8	38.9	52.6	#	#	46.9	49.5	54.5	#	#	30.6
28. Profits retained to profits after tax	&	77.7	54.9	70.5	&	&	39.7	51.7	49.8	&	&	81.3
29. Dividends to net worth	2.3	3.5	4.6	1.8	1.4	1.3	3.2	3.1	1.4	0.7	0.5	0.6
30. Ordinary dividends to ordinary paid-up capital	3.1	5.0	7.2	4.3	2.5	1.8	8.7	9.0	9.0	18.2	11.8	13.3

STATEMENT 8: SELECTED FINANCIAL RATIOS OF THE SELECTED 1,126 PRIVATE LIMITED COMPANIES - INDUSTRY-WISE, 1998-99 TO 2000-01 (Concl'd.)

(Per cent)

ITEM	Computer and related activities (26)		
	1998-99	1999-00	2000-01
1	98	99	100
A. Capital structure ratios			
1. Net fixed assets to total net assets	37.0	29.3	29.6
2. Net worth to total net assets	62.5	68.4	78.4
3. Debt to equity	4.1	2.0	1.4
4. Debt to equity (equity adjusted for revaluation reserve)	4.2	2.0	1.5
5. Short term bank borrowings to inventories	9.0	6.9	16.8
6. Total outside liabilities to net worth	60.1	46.2	27.6
B. Liquidity ratios			
7. Current assets to current liabilities +	1.6	2.0	2.9
8. Quick assets to current liabilities	102.4	133.0	162.1
9. Current assets to total net assets	56.6	58.5	56.0
10. Sundry creditors to current assets	35.4	25.7	16.6
11. Sundry creditors to net working capital	91.5	52.3	25.5
C. Assets utilization and turnover ratios			
12. Sales to total net assets	108.4	103.7	108.6
13. Sales to gross fixed assets	165.2	178.4	187.3
14. Inventories to sales	2.2	2.0	1.9
15. Sundry debtors to sales	14.1	10.6	13.4
16. Exports to sales	34.5	21.0	15.6
17. Gross value added to gross fixed assets	87.8	99.0	120.7
18. Raw materials consumed to value of production	0.3	0.4	0.2
D. Sources and uses of funds ratios @			
19. Gross fixed assets formation to total uses of funds		27.4	34.9
20. Gross capital formation to total uses of funds		28.1	37.0
21. External sources of funds to total sources of funds		35.5	7.6
22. Increase in bank borrowings to total external sources		*	16.2
23. Gross savings to gross capital formation		232.9	247.0
E. Profitability and profit allocation ratios			
24. Gross profits to total net assets	19.1	14.8	14.9
25. Gross profits to sales	17.6	14.2	13.7
26. Profits after tax to net worth	27.9	18.1	16.3
27. Tax provision to profits before tax	6.2	13.3	13.1
28. Profits retained to profits after tax	99.7	99.1	88.6
29. Dividends to net worth	0.1	0.2	1.8
30. Ordinary dividends to ordinary paid-up capital	0.2	0.4	5.4

Appendix

Explanatory Notes to Various Statements

- The growth rates of all the items and data on sources and uses of funds are adjusted for changes due to amalgamation of companies. These are also adjusted for revaluation, etc., wherever necessary.
- Due to rounding off, the constituent items may not add up to the totals figures.
- **Sales** are net of 'rebates and discounts' and 'excise duty and cess'.
- **Manufacturing expenses** comprise (a) raw materials, components, etc. consumed, (b) stores and spares consumed, (c) power and fuel and (d) other manufacturing expenses.
- **Raw materials, components, etc., consumed** includes purchases of traded goods in the case of trading companies and consumption of stores and provisions for hotels, restaurants and eating houses.
- **Other manufacturing expenses** include expenses like construction expenses of construction companies, operating expenses of shipping companies, etc.
- **Remuneration to employees** comprises (a) salaries, wages and bonus, (b) provident fund and (c) employees' welfare expenses.
- **Non-operating surplus / deficit** comprises (a) profit / loss on account of (i) sale of fixed assets, investments, etc., and (ii) revaluation / devaluation of foreign currencies, (b) provisions no longer required written back, (c) insurance claims realised and (d) income or expenditure relating to the previous years and such other items of non-current nature.
- **Gross profits** are net of depreciation provision but before interest.
- **Gross saving** is measured as the sum of retained profits and depreciation provision.
- **Gross value added** comprises (a) net value added and (b) depreciation provision.
- **Net value added** comprises (a) salaries, wages and bonus, (b) provident fund, (c) employees' welfare expenses, (d) managerial remuneration, (e) rent paid net of rent received, (f) interest paid net of interest received, (g) tax provision, (h) dividends paid net of dividends received and (i) retained profits net of non-operating surplus/ deficit.
- **Debt** comprises (a) all borrowings from Govt. and semi-Govt. bodies, financial institutions other than banks, and from foreign institutional agencies, (b) borrowings from banks against mortgages and other long term securities, (c) borrowings from companies and others against mortgages and other long term securities, (d) debentures, deferred payment liabilities and public deposits.
- **Equity or Net worth** comprises (a) paid-up capital, (b) forfeited shares and (c) all reserves and surplus.
- **Current assets** comprise (a) inventories, (b) loans and advances and other debtor

balances, (c) book value of quoted investments, (d) cash and bank balances and (e) advance of income tax in excess of tax provision.

- **Current liabilities** comprise (a) short term borrowings from banks, (b) unsecured loans and other short term borrowings from companies and others, (c) trade dues and other current liabilities and (d) tax provision in excess of advance of income-tax and other current provisions.
- **Quick assets** comprise (a) sundry debtors, (b) book value of quoted investments and (c) cash and bank balances.
- **Capital reserves** include profits on sale of investments and fixed assets.
- **Other reserves** include profits retained in the form of various specific reserves and profit/loss carried to balance sheet.
- **Debentures** include privately placed debentures with financial institutions.

EXPENDITURE PATTERN AND IT INITIATIVES OF BANKS*

Introduction

Liberalisation and financial sector reforms have, inter alia, brought profitability of banks into sharp focus. Profitability of banks has been under strain on account of declining net interest margin and increasing competition. The hitherto comfortable business of accepting deposits and lending at administered rates has been dented following deregulation of interest rates. The traditional yardstick of assessment of banks by the quantum of business growth has given way to focus on efficiency and economy of operations. In the changing context, banks with a high degree of cost effectiveness would thrive. Use of modern risk management practices, exploring ways to increase non fund based income, analysis and control over expenses and greater use of Information and Technology have become imperative to protect the bottomline in the deregulated environment.

Objective of the Study

Against the above backdrop, the Board for Financial Supervision directed to carry out the present study. The study attempts to analyse select critical expenditure to income ratios of banks operating in India and their initiatives in acquiring Information and Technology as one of the means of raising efficiency and reducing transaction cost.

Methodology of the Study

For the purpose of the study, banks have been grouped on ownership basis viz., Public Sector Banks (PSBs), Old Private Banks (OPBs), New Private Banks (NPBs) and Foreign Banks (FBs). The study is divided into two parts.

Part I presents the analysis of expenditure pattern of banks through an examination of select expenditure to income ratios. The select ratios have been derived from balance sheet data for the past four years ended March 1999, 2000, 2001 and 2002. The following seven ratios have been used. They are:

- Total expenses to total income;
- Interest expense to total income (interest expense ratio);
- Interest expense to interest income;
- Non-interest expenses to total income (non-interest expense ratio);
- Cost income ratio;
- Non-interest income to non-interest expense (overhead efficiency ratio); and
- Non-interest income to total income

Part II focuses on Indian banks' investments in IT and benefits derived by them from such investments. The study covers broad areas of banks' investments in IT, usage of IT in various levels of organisational structure and the extent of automation of various functions of the banks

* The study was undertaken by the Off-Site Monitoring and Surveillance Division of the Department of Banking Supervision, Central Office at the direction of the Board for Financial Supervision.

Note: The objective of the study is to highlight the trend towards automation and the expenditure pattern among banks, and not to specifically quantify the performance gains on account of computerisation.

made during 1996 to 2000. A detailed questionnaire covering various facets of operations of banks was prepared and circulated among all the 101 commercial banks. The questionnaire covered various aspects like organisational profile, business operations, customer offerings, internet banking and the IT policy. Out of the 101 banks, meaningful responses were received from 62 banks [24 public sector banks (PSBs), 12 old private sector banks (OPBs), 4 new private sector banks (NPBs) and 22 foreign banks (FBs)], which accounted for 88.5 per cent of the total assets of the banking system, 93.2 per cent of the total branches and 93.1 per cent of the employees of the banking system. Hence, the sample was fairly representative of the banking system. The study highlights the responses of the banks, the trends in financial indicators of these banks and linkages between IT usage and financial indicators and policy implications.

Limitations of the Study

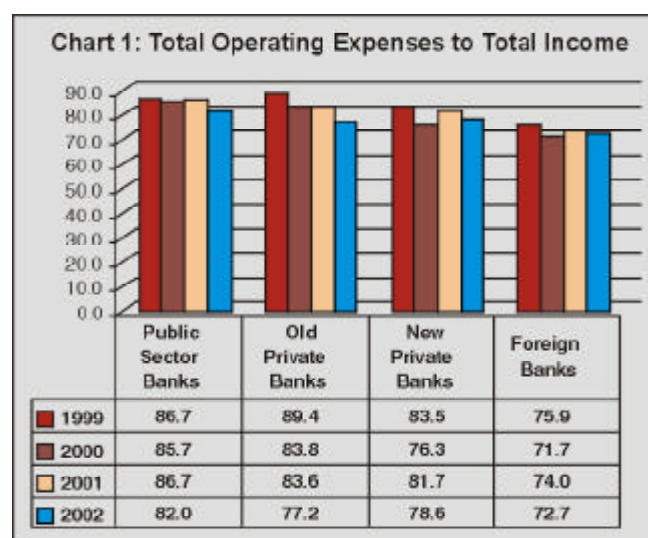
It may be mentioned that the utility of ratio analysis is limited to an extent. An adverse ratio would not reveal factors for example, the social responsibility costs borne by PSBs unlike other bank groups. Similarly, the relatively higher ratio of other operating expenses (excluding staff expenses) of NPBs and FBs may be due to higher depreciation, maintenance and repair charges on computerisation unlike PSBs and OPBs. Again, it is difficult to prove that an improvement in a financial indicator is entirely due to computerisation. Lastly, the accuracy of the analysis is dependent upon the accuracy of data reported by banks.

Part I - Expenditure Analysis

Components of Costs of a Bank

Total operating costs of a bank can be divided into interest cost and non-interest costs. Interest cost comprises interest paid on deposits and borrowings. For banking, which is an intermediation function, the interest cost accounts for the single largest item in the total expenditure of a bank. Non-interest expenses can be subdivided into staff expenses and other operating expenses. Salaries and staff related expenses, such as pensions, gratuity etc, generally constitute the largest non-interest expenses for a bank. However, banks set up in recent years have comparatively lower staff expenses due to a high degree of automation. Besides staff expenses, other operating expenses comprise rent, taxes and lighting, printing and stationery, advertisement and publicity, depreciation on property, directors' fees and allowances, auditors' fees, law charges, postages, telephones and telegrams, repairs and maintenance, insurance and miscellaneous other expenses.

1. Total Operating Expenses to Total Income



The following observations can be made from Chart 1.

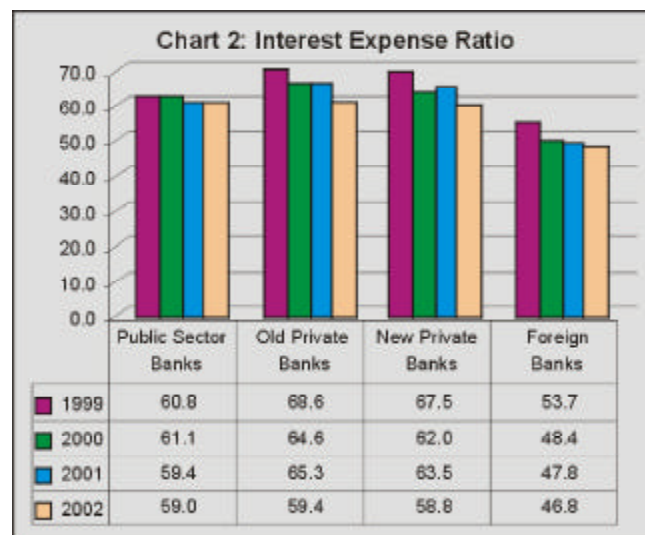
- Total operating expenses appropriate the largest share of total operating income in the case of PSBs followed by OPBs and NPBs; and
- FBs have the lowest ratio of total expenses to total income among all bank groups.

Total operating expenses are made up of interest expense and non-interest expenses. The charges that they make on total income can be analysed through the interest expense ratio and the non-interest expense ratio.

2. Interest Expense Ratio

Banking being an intermediation function, deposits account for the largest share in outside liabilities. Hence interest expense accounts for the largest share in total expenditure of any bank. When interest expense is judged relative to total income, it gives an idea of cost of funds.

The Chart 2 shows the relative stickiness of interest expense in the case of PSBs even when the interest rates have shown a downward trend in recent time. On the other hand, OPBs



and NPBs have been able to bring down their interest expense relative to total income over the years. FBs have all along enjoyed the lowest interest expense among all bank groups essentially on account of their lower deposit base.

The interest expense ratio as shown below has been broken into interest paid on deposits and borrowings to show the pattern of funding (Table 1). The tabulation reveals the following:

- Interest paid on deposits relative to total income of PSBs has shown little variation during the last four years;
- On the contrary, interest expense relative to total income of other bank

Table 1 : Interest Cost on Deposits and Borrowings as percentage to Total Income

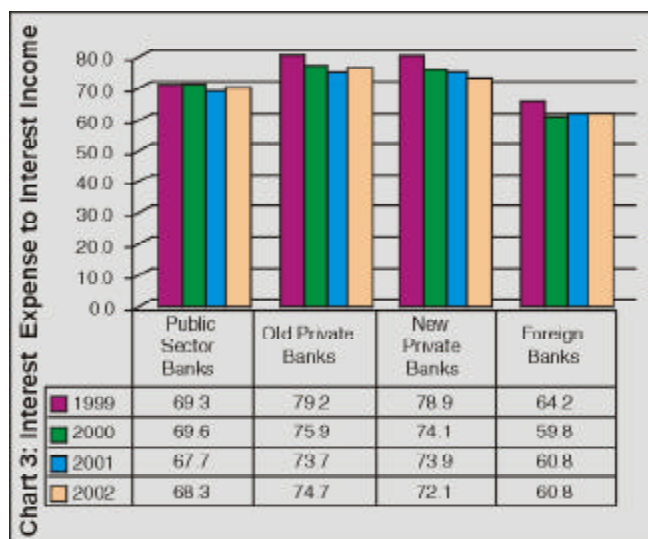
Bank Group	Interest on Deposits				Interest on Borrowings			
	2002	2001	2000	1999	2002	2001	2000	1999
1	2	3	4	5	6	7	8	9
Public Sector Banks	56.3	56.4	57.9	57.9	3.6	3.1	3.1	2.8
Old Private Banks	56.8	61.8	60.9	66.6	2.8	3.5	3.6	2.8
New Private Banks	51.3	55.6	51.0	59.3	7.7	7.8	10.0	8.3
Foreign Banks	29.1	30.2	33.3	41.0	17.6	17.8	14.2	11.2

groups especially OPBs and NPBs have witnessed significant decline during the same comparable period especially in 2002; and

- Interest paid on borrowings in relation to total income was the highest in the case of FBs reflecting their higher reliance on purchased funds.

3. Interest Expense to Interest Income

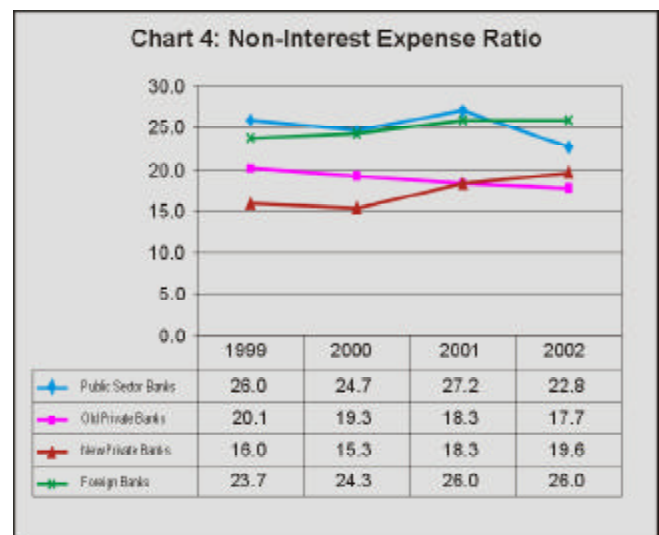
Since interest expense constitutes the largest operating cost of a bank, it would be useful to analyse its relationship to interest income. The ratio of interest expense to income would reflect the efficiency of raising resources and their deployment.



The Chart 3 shows that FBs have the lowest ratio of interest expense to interest income among all bank groups. This is reflected in the fact that FBs enjoy the highest interest spread in the industry. OPBs and NPBs have high interest expense relative to interest income but the trend is one of decline. The ratio for PSBs has reflected rigidity in movements.

4. Non-Interest Expense Ratio

The non-interest expense ratio reflects the extent to which operating expenses make a charge on total income of a bank. The margin by which the aggregate of interest expense ratio and non-interest expense ratio is less than unity (100 per cent) determines the level of profitability of the bank. Staff expenses generally constitute the largest component of non-interest expenses of a bank (Chart 4). Hence the non-interest expense ratio can be broken into staff expenses to total income and other non-interest expenses to total income.



The non-interest expense ratio of PSBs has shown a sudden downward trend in 2002 on account of decline in staff expenses brought about through voluntary retirement schemes besides a general rise in other income. NPBs have experienced a rise in the ratio on account of business expansion and merger of ICICI with ICICI Bank.

The tabulation (Table 2) shows that staff expenses account for the largest component of non-interest expenses of PSBs whereas other operating

Table 2 : Staff Expenses and Other Operating Expenses as Percentage of Total Income

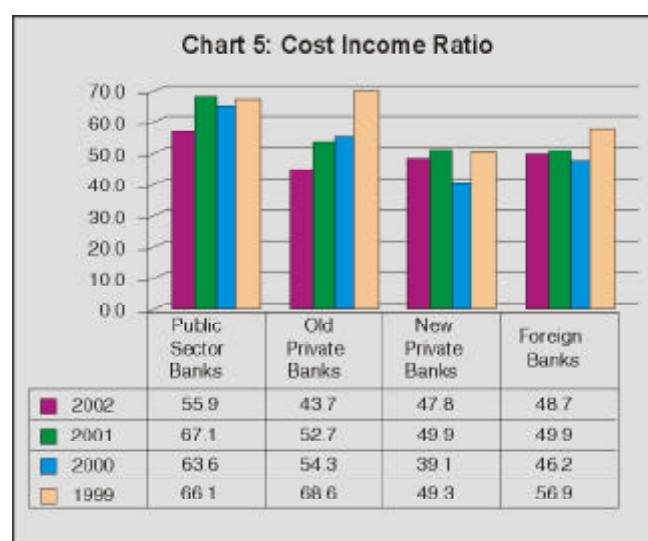
Bank Group	Staff Expenses				Other Operating Expenses			
	2002	2001	2000	1999	2002	2001	2000	1999
1	2	3	4	5	6	7	8	9
Public Sector Banks	16.4	20.3	18.0	18.9	6.4	6.9	6.7	7.1
Old Private Banks	10.9	11.5	12.4	12.5	6.8	6.8	6.9	7.6
New Private Banks	4.4	3.3	3.0	2.9	15.2	14.9	12.3	13.1
Foreign Banks	8.9	8.3	8.4	9.4	17.1	17.7	15.9	14.4

expenses constitute the largest item in the case of FBs. Staff expenses of NPBs are the lowest among bank groups that enable them to keep their non-interest expense ratio lowest despite a high 'other operating expenses'. It may be observed that despite low interest spread, NPBs have been able to show profitability, essentially due to their low non-interest expense ratio.

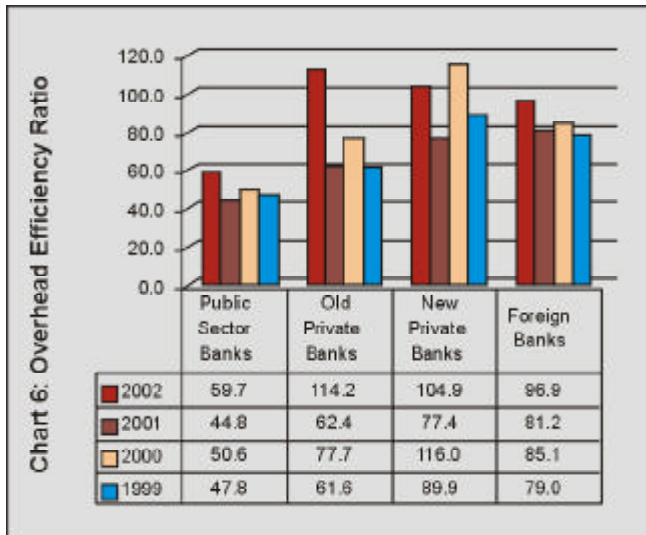
It may be observed that the comparatively higher "other operating expenses" (excluding staff expenses) of FBs and NPBs is probably on account of higher depreciation and repair charges on computerisation and computer software unlike PSBs and OPBs where the level of computerisation is still lower.

5. Efficiency Ratios

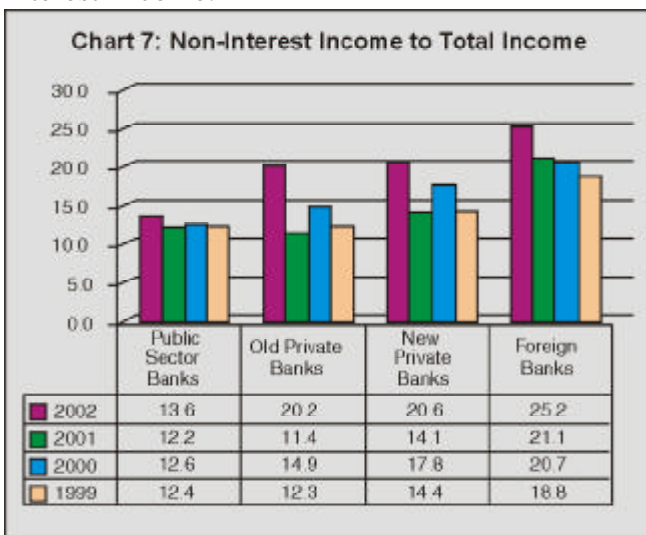
The impact of non-interest expenses on profitability can be viewed from another angle i.e., through Efficiency (Cost Income) Ratio and Overhead Efficiency (Burden) Ratio. The Cost Income Ratio measures the extent to which non-interest expenses devours net total income (total income - interest expense). A lower ratio indicates greater efficiency in management of non-interest expenses and higher operating profit. The Overhead Efficiency (Burden) Ratio reflects the extent to which non-interest expenses are recovered through non-interest income. A higher ratio indicates lower appropriation of net interest income to meet non-interest expenses.



The Chart 5 shows the cost income ratio of bank groups. A reading of the graph shows OPBs have recorded the lowest cost income ratio in 2002 leaving behind NPBs who have all along enjoyed the lowest ratio in the industry. However, the decline in the ratio for OPBs in 2002 was more on account of huge rise in non-interest income hence may not be sustainable. A high cost income ratio has remained a potent drag on the profitability of PSBs. PSBs have been able to affect a sizeable reduction in the cost income ratio in 2002 partly due to absolute reduction in staff expenses. The ratio for NPBs moved adversely in a significant way in 2001, which was recouped marginally in 2002. FBs have traditionally enjoyed a low cost income ratio on account of low staff costs, high level of automation and highest spread in the industry.



The Chart 6 shows that PSBs have the lowest overhead efficiency ratio reflecting their low non-interest income and corresponding high operating expenses. The ratio for NPBs and FBs has remained very high reflecting their efficiency in operations. The ratio for OPBs went up steeply in 2002 owing to substantial rise in non-interest income.



The Chart 7 shows the contribution of non-interest income to total income across bank-groups. It is observed that PSBs have the lowest ratio of non-interest income to total income

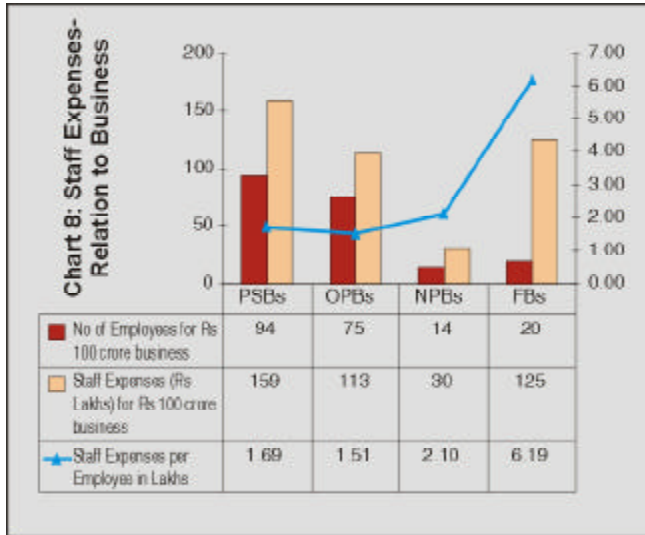
which is reflected in their lowest overhead efficiency ratio. The low overhead efficiency ratio puts heavy pressure on PSBs' bottomline. FBs and NPBs enjoy a relatively high ratio of non-fund income to total income which sustain their bottomline.

The general rise in the ratio of non-interest income to total income in 2002 was on account of sharp rise in income from securities operations.

6. High Staff Expenses vs High Remuneration

Though PSBs have the highest staff expenses, this is more an indicator of deployment and productivity rather than remuneration. The Chart 8 depicts the number of employees and staff expenses required for managing a business of Rs.100 crore along with staff expenses per employee in Rs. - Lakhs for the year ended March 1999. As may be seen, the NPBs are the most productive as they manage to do business of Rs.100 crore with just 14 employees and Rs.30 lakhs staff expenditure. Though in the case of FBs also the number of employees required are very low, the cost per employee is the highest and hence they spend 4 times more than NPBs to maintain the same business.

On the contrary, PSBs and OPBs have the least staff expenses per employee but require 94 and 75 employees to manage Rs.100 crore business respectively. Thus they end up spending more than 5 times and about 4 times respectively as compared to NPBs. This difference may be attributable to geographical spread, low value transactions handled by these bank groups traditionally and excess staff.



The position in 2002 is shown below to gauge the changes since 1999 (Table 3).

Table 3 : Relation of Staff Costs to Business of Major Bank Groups as on March 31, 2002

Items	PSBs	OPBs	NPBs	FBs
1	2	3	4	5
No of Employees for Rs. 100 crore business	53	46	14	11
Staff Costs (Rs lakhs) spent for Rs. 100 crore business	134	98	43	101
Staff Expenses per Employee in Lakhs	2.53	2.13	3.04	9.16

The above tabulation shows that position has improved for PSBs and OPBs during the last three years.

Part II - Usage of Information Technology in Banks

The information technology has not only opened new vistas of business for banks, it has also

enabled banks to perform their existing services more efficiently. Many analysts feel that the future of banking lies in the usage of technology and the technological revolution brought about by the internet is going to make profound changes in the way banking business is done. The present study focuses on Indian banks' investments in IT and benefits derived by them from such investments. The study covers broad areas of banks' investments in IT, usage of IT in various levels of organisational structure and the extent of automation of various functions of the banks.

A Organisational Profile

1. Branch Automation

Networked Branches: While NPBs and FBs have gone for total networking of branches and had connected almost all their branches with network as on March 31, 2000; the pace of networking of branches is slow in case of PSBs and OPBs. The number of networked branches was less than one per cent as on March 31, 2000 in case of these banks.

Fully Computerised (FC) Branches: As indicated in the Table 4, though the percentage of PSBs and OPBs is very low as compared to NPBs and FBs, this proportion has been progressively increasing over the last five years. NPBs and FBs have fully computerised almost all their branches.

Table 4 : Fully Computerised Branches as Percentage of Total Branches

Bank Group	1996	1997	1998	1999	2000
1	2	3	4	5	6
PSBs	3.14	5.26	7.84	10.31	13.79
OPBs	8.38	12.01	16.60	23.78	30.74
NPBs	100.00	100.00	100.00	100.00	100.00
FBs	97.89	97.96	98.02	97.73	97.87
All Banks	3.73	6.01	8.79	11.62	15.46

ATM Branches: The availability of ATM branches helps banks to service high networth customers and increase their profit margins. Recognising this opportunity, NPBs and FBs have installed many ATMs, while PSBs and OPBs have been slow in setting up ATMs as reflected in the Table 5. However, it may be seen that these banks have progressively increased the number of ATMs over the last five years. An interesting trend is that FBs have aggressively increased their ATM presence in the country and now have more ATMs than branches, which may be indicative of the branching strategy they would pursue in the coming years.

Table 5 : ATMs as Percentage of Total Branches

Bank Group	1996	1997	1998	1999	2000
1	2	3	4	5	6
PSBs	0.11	0.24	0.38	0.49	0.80
OPBs	0.00	0.11	0.15	0.29	0.39
NPBs	89.19	87.67	91.53	89.01	95.90
FBs	14.74	55.10	72.28	90.91	113.83
All Banks	0.21	0.49	0.76	1.00	1.54

Advanced Ledger Posting Machines (ALPM) Branches: This technology is more characteristic of PSBs and OPBs, which have followed graduated route to computerisation. From the Table 6, it could be inferred that many banks have started skipping this stage and started going for full computerisation of branches straightaway. Thus, proportion of ALPM branches has not witnessed the similar growth rates as witnessed by the growth in fully computerised branches.

Table 6 : ALPM branches as Percentage of Total Branches

Bank Group	1996	1997	1998	1999	2000
1	2	3	4	5	6
PSBs	6.44	8.78	9.70	10.50	12.21
OPBs	8.77	10.03	10.57	10.35	12.48
PSBs & OPBs	6.58	8.86	9.75	10.49	12.22

Internet Banking: This is a relatively new business opportunity, which requires extensive use of secure technology. The enabling legal and regulatory environment is being created. At present only NPBs are active in this segment. These banks have indicated that they are already offering internet banking products.

2. Computer Literacy

In tandem with the increasing levels of computerisation, the number of computer literate employees has tripled over the last five years. PSBs and OPBs which have a higher age profile and lesser intake during this period, would have used training to increase levels of computer

literacy, while NPBs which were intended to be fully computerised from inception, have started with a hundred per cent stock of computer literate staff (Table 7).

The percentage of IT specialists in the banking system has also increased over this period but continues to remain low at 0.5 per cent of the staff given in Table 8. NPBs and FBs, which can offer better incentive structures have a higher proportion of IT experts than the other

Table 7 : Computer Literate Employees as Percentage of Total Staff

Bank Group	1996	1997	1998	1999	2000
1	2	3	4	5	6
PSBs	7.92	10.64	14.02	20.01	21.51
OPBs	11.62	16.14	21.37	28.63	34.03
NPBs	100.00	100.00	100.00	100.00	100.00
FBs	84.33	85.37	87.42	87.82	88.58
All Banks	8.41	11.31	14.86	20.95	23.00

bank groups but even for these banks, the proportion has been steadily declining over this period. Outsourcing of technology maintenance will hence be the likely means to bridge the gap as technology penetration increases.

various categories of branches specialising in catering to the needs of various social/business segments. For studying the computerisation of the specialised branches, the branches were broadly divided into 6 categories. The status of

Table 8 : IT Specialists as Percentage of Total Staff

Bank Group	1996	1997	1998	1999	2000
1	2	3	4	5	6
PSBs	0.19	0.24	0.33	0.39	0.47
OPBs	0.52	0.55	0.81	1.20	1.50
NPBs	4.95	4.52	4.83	4.49	3.87
FBs	3.28	3.52	2.88	3.02	2.70
All Banks	0.22	0.27	0.37	0.45	0.55

B. Business Automation

Banks have achieved varying degrees of automation levels of their businesses. Over a period of time, banks have opened specialised branches catering to various business segments. The automation levels of these areas as well as automation of controlling offices/head office have been studied under this head.

The responses of the banks revealed that none of the PSBs and OPBs was fully computerised. All the NPBs have fully computerised their operations. Out of the 22 FBs covered, only six banks have not achieved full computerisation level.

1. Automation of Specialised Branches

PSBs and OPBs cater to wide variety of business segments, particularly in the area of priority sector financing. These banks have opened

computerisation of various branches as on March 31, 2000 is given in Table 9.

The data reveals that banks have focused technology efforts on the corporate, international and personal banking segments while SSI and

Table 9 : Percentage of Computerisation of Specialised Branches

Items	PSBs	OPBs	PSBs & OPBs
1	2	3	4
Corporate/Industrial Finance Computerised branches	87.92	83.33	87.74
Intl. Bkg. Computerised branches	73.46	39.29	72.18
Personal Bkg. Computerised branches	79.71	100.00	80.00
SSI Computerised branches	35.64	58.33	36.54
Agri. Fin. Computerised branches	16.13	33.33	16.67
Service (Clg.) Computerised branches	63.72	87.80	66.48
Other Computerised branches	12.43	29.76	13.50

agricultural branches have received a lower priority. This may be due to the geographical location of these branches in the regions with low infrastructure as well as due to a less demanding customer profile.

2. Automation of functional areas at Controlling Offices

Five broad functional areas were identified for gauging the extent of automation of various functions at the level of controlling offices. The table below indicates the automation levels of functional areas in various categories of banks as on March 31, 2000 is given in Table 10. The table indicates that banks lay down more stress on the automation of housekeeping, annual financial statement and personal inventory areas. An area of concern is the lower level of computerisation of the credit and 'management information system' (MIS) functions in PSBs and OPBs. This has major

implications for putting in place effective risk management systems in general and credit risk modelling techniques in particular. This is also the cause of the delays in reporting of supervisory data by these banks.

3. Automation level of Treasury Function

The risks faced by banks have increased significantly in the decade following the liberalisation process. With spreads in traditional banking business continuing to narrow, banks are increasingly depending on treasury operations to shore up their bottomline. Technology is a crucial input for successful funds management and treasury operations and to gauge the level of technology employed, banks were asked to indicate their automation levels in this area as on March 31, 2000 given in Table 11. It emerges that one-third of banks have still not automated their treasury function and are still using standalone packages in their treasury operations.

Table 10 : Automation of Functional Areas at Controlling Offices

(per cent)

Items	PSBs	OPBs	NPBs	FBs	All Banks
1	2	3	4	5	6
Housekeeping including reconciliation	58.33	58.33	100.00	59.09	61.29
Credit	12.50	8.33	75.00	63.64	33.87
MIS	25.00	16.67	75.00	50.00	35.48
Annual Financial Statements	62.50	41.67	75.00	63.64	59.68
Personnel Inventory System	54.17	41.67	75.00	59.09	54.84

Table 11 : Automation level of Treasury Function

(per cent)

Items	PSBs	OPBs	NPBs	FBs	All Banks
1	2	3	4	5	6
Using distributed modules for back office, mid office and reconciliation	34.78	41.67	25.00	15.00	28.81
Interfaced modules	4.55	0.00	0.00	5.00	3.45
Straight-through processing	18.18	8.33	25.00	10.00	13.79
Automation of decision support systems, on-line risk level monitoring and VaR and MTM	4.35	8.33	50.00	45.00	22.03
Others e.g. excel spread sheets	38.14	41.67	0	25.00	31.91

4. Automation level of Internal Reporting Systems

This aspect has been studied for PSBs and OPBs only (as none of these banks is fully computerised) and majority of the branches of these banks continue to submit reports in the form of hard copies. Submission of reports on network has not taken off in a significant way. The Table 12 indicates the automation of this function in the banks as on March 31, 2000.

Table 12 : Automation level of Internal Reporting Systems

Items	PSBs	OPBs	PSBs & OPBs
1	2	3	4
% of branches Submitting Hard Copies	62.18	71.10	62.72
% of branches Submitting Soft Copies	37.82	28.90	37.28
% of branches Submitting Soft Copies (networked)	1.39	1.10	1.31

(per cent)

1. Policy

The table below indicates whether banks have appropriate policies in place for various aspects pertaining to IT. As may be seen from the Table 13 PSBs on the whole have appropriate systems in place for IT policy areas. While majority of OPBs have procedures for IT procurement and project management, many of these banks have yet to put in place policies for other facets of IT policy. A matter of concern is

Table 13 : IT Policy of Major Bank Groups

Items	PSBs	OPBs	NPBs	FBs	All Banks
1	2	3	4	5	6
Procedures for IT procurement and project management	95.83	75.00	75.00	77.27	83.87
Information Security Framework and Processes	66.67	58.33	75.00	77.27	69.35
IT Resources : prioritisation, planning and development (including training)	91.67	66.67	75.00	81.82	82.26
Business Continuity Plan (Disaster Recovery Management)	83.33	66.67	50.00	86.36	79.03
Development, testing and implementation of new hardware and software	95.83	50.00	75.00	77.27	79.03

(per cent)

that half the NPBs, which are fully computerised in their operations, do not have disaster recovery management practices in place.

2. IT Personnel

Availability of IT personnel at various operating level depends upon various factors like level of automation in the bank, geographical spread of branches, policy regarding outsourcing of IT related work and the IT skill levels in the bank. The following section is devoted to the type of personnel available at various levels of operation.

IT Systems Manager: Banks generally follow the policy of having IT Systems Manager at head office and controlling office levels Table 14. At branch level very few banks have systems managers.

Table 14 : IT Systems Manager

Items	PSBs	OPBs	NPBs	FBs	All Banks
1	2	3	4	5	6
Head Office (HO) Level	95.83	91.67	100.00	84.21	87.10
Controlling Office Level	75.00	41.67	0.00	42.11	50.00
Branch Level	25.00	16.67	25.00	47.37	29.03

(per cent)

IT Systems Administrator: This function is more uniformly distributed across various levels of operations. Banks appear to be following the policy of having IT administrators in large branches given in Table 15.

Table 15 : IT Systems Administrator

Items	PSBs	OPBs	NPBs	FBs	All Banks
1	2	3	4	5	6
HO Level	79.17	91.67	100.00	84.21	80.65
Controlling Office Level	75.00	58.33	0.00	42.11	53.23
Branch Level	54.17	50.00	25.00	68.42	53.23

IT Systems Maintainer: NPBs appear to have higher level of IT Systems Maintainers, indicating that this function is well recognised in these banks given in Table 16. This function can also be outsourced, hence, availability of such personnel at branch level is not necessary.

Table 16 : IT Systems Maintainer

Items	PSBs	OPBs	NPBs	FBs	All Banks
1	2	3	4	5	6
HO Level	70.83	83.33	100.00	84.21	75.81
Controlling Office Level	66.67	66.67	50.00	42.11	54.84
Branch Level	33.33	41.67	50.00	42.11	37.10

Database Administrator: Since database administration is essential to the functioning of branches, because of their being first point of contact with the customers, this function is much more evenly spread. The requirement for database administrators may be only in large branches. This culture of having database administrators at branch levels may need to be spread across all the banks (Table 17).

Table 17 : Database Administrator

Items	PSBs	OPBs	NPBs	FBs	All Banks
1	2	3	4	5	6
HO Level	54.17	91.67	100.00	68.18	69.35
Controlling Office Level	50.00	58.33	25.00	36.36	45.16
Branch Level	58.33	75.00	50.00	27.27	50.00

Number of Certified Information Systems Auditor (CISA)/Equivalent Qualified Personnel: The availability of personnel qualified in auditing information systems is indicative of bank's strength in managing its information systems as

well as its ability to ensure continued availability of appropriate information systems. The number of personnel having these qualifications is given below in table - 18.

Table 18 : Number of Certified Information Systems Auditors

Items	PSBs	OPBs	NPBs	FBs	All Banks
1	2	3	4	5	6
HO Level	41	3	5	4	53
Controlling Office Level	16	0	0	0	16
Branch Level	8	0	0	1	9

The Table 18 indicates that PSBs have the availability of such personnel at all levels, however, the strength is not adequate if business size is taken into account. NPBs and FBs do not require such personnel at branch level and do not have intermediate controlling office tier and hence, do not have greater need for such personnel. OPBs may need to have more number of such personnel or have proper arrangements with outside agencies for audit of computerised information systems.

The Table 19 indicates the percentages of various categories of banks, which did not have such personnel at various levels of operations. The availability of CISA/ Equivalent qualified personnel is mainly restricted to head office level. But majority of banks in all the bank groups did not have many such qualified personnel. Banks need to recognise this function and develop proper system for audit of computerised information systems.

Table 19 : Percentage of Various Categories of Banks not having CISA Qualified Personnel

Items	PSBs	OPBs	NPBs	FBs	All Banks
1	2	3	4	5	6
HO Level	41.67	83.33	25.00	90.91	66.13
Controlling Office Level	75.00	100.00	100.00	95.45	88.71
Branch Level	83.33	100.00	100.00	90.91	90.32

Number of Personnel having formal qualifications in IT: Banks sometimes hire IT specialists from the market, even though they may have many formally qualified personnel in their ranks, performing non-IT jobs. This is mainly true in case of PSBs and to some extent in case of OPBs. These banks have large number of personnel having formal IT qualifications, their proper placement may add value to the organisation. The following table indicates the number of personnel available in various bank groups as on March 31, 2000, who had formal IT qualifications given in Table 20.

Table 20 : No. of Personnel with formal Qualifications in IT

(per cent)

Items	PSBs	OPBs	NPBs	FBs	All Banks
1	2	3	4	5	6
HO Level	779	172	90	40	1081
Controlling Office Level	1097	160	10	5	1272
Branch Level	4989	523	28	17	5557

3. EDP Audit

With the increasing use of IT, banks would need to have proper systems of EDP audit, which could be performed in-house or outsourced or both. Among the banks surveyed only 1 PSB, 2 OPBs and 2 FBs indicated that they did not have an EDP audit function given in Table 21. This implies that most of the banks have recognised the need for this function. The table given below indicates that banks rely mainly on in-house audit, which is more in case of FBs.

Table 21 : EDP Audit - In-house versus Outsourced

(per cent)

Items	PSBs	OPBs	NPBs	FBs	All Banks
1	2	3	4	5	6
In-house	60.87	60.00	50.00	70.00	63.16
Outsourced	17.39	20.00	50.00	15.00	19.30
A Combination of In-house and Outsourcing	21.74	20.00	0.00	15.00	17.54

Level of EDP Audit: Ideally banks should be conducting EDP audit at all levels. If it is not possible to cover all the branches, then critical branches should be covered. The table given below indicates that most of the banks have recognised the need and try to perform EDP audit at all levels.

Table 22 : Level of EDP Audit

(per cent)

Items	PSBs	OPBs	NPBs	FBs	All Banks
1	2	3	4	5	6
At HO Level only	21.74	20.00	0.00	20.00	19.30
At HO and Controlling office levels	4.35	10.00	0.00	20.00	10.52
At all levels	73.91	70.00	100.00	60.00	70.18

4. Computerisation Plan

This question was mainly applicable to PSBs and OPBs, which are not fully computerised. The table below indicates that most of the PSBs have no immediate or definite plans to fully computerise all their branches. OPBs have better and concrete plans and most of them aim to achieve full computerisation of all their branches in the next five years.

The Table 23 explains the foregoing analysis indicates that NPBs and FBs have very high automation levels as compared to PSBs and OPBs. The pace of computerisation has picked up in PSBs and OPBs also and they have been able to computerise many of their functional areas as well as branches. PSBs also have appropriate IT policies and control systems, but computerisation in PSBs

Table 23 : Computerisation Plan of Major Bank Groups

(per cent)

Items	PSBs	OPBs	PSBs & OPBs
1	2	3	4
Within next 3 years	2	5	7
Within 3 to 5 years	4	4	8
More than 5 years	18	3	21

is likely to be a long-drawn process, as most of them expect to take more than 5 years for computerisation of all their branches.

D. Impact of Computerisation

The banking industry has clearly taken cognizance of the imperatives of financial liberalisation and has therefore attempted to computerise branches that are located in commercially important centres across the country and accounting for major share of banking business. Following the diktat of Central Vigilance Commissioner mandating banks to computerise 70 per cent of the total banking business in the country by January 2001, computerisation drive has gathered momentum in banking industry especially in PSBs. As at end March 2002, 11,578 branches of PSBs accounting for 25 per cent of total number of their branches have been fully computerised. If the number of partially computerised branches is added, 58.3 per cent of total number of branches of PSBs has been computerised accounting for 77.8 per cent of total business.

Banks have attempted computerisation at different levels viz. branch offices, service branches, regional / zonal offices and head office. The impact of computerisation may have to be viewed accordingly. For example, computerisation of service operations has certainly contributed to the reduction in the reconciliation problems in the clearing operations. Similarly, the use of information technology at regional offices and head office levels has sharpened, inter alia, the MIS capability of banks thus contributing to overall efficiency in decision making mechanism. Computerisation of branches, which directly

interact with customers, has contributed to higher customer satisfaction besides handling higher volume of business and reduced transaction cost. The impact of such benefits in boosting financial performance of banks is difficult to quantify in precise terms since several factors, (one of them, and certainly the crucial one, being the level of automation) act in tandem.

Thus, while it is very difficult to pinpoint as to how much of this improvement in financials is directly attributable to computerisation, it is possible to derive indirect linkages by assuming computerisation as one of the factors for improvement in efficiency. The selection of the indicators for study has also been done with a view to identifying the impact of computerisation. The financial indicators of the banks covered by the study are summarised below.

1. Business *vis-à-vis* Staff Strength

One of the core benefits of computerisation is the ability to generate high volume of business with low number of people. The table shows bank group wise growth in business (advances + deposits) along with staff strength since 1997.

Table 24 : Business *vis-a-vis* Staff Strength - Growth

(Per cent)						
Bank Groups	1997	1998	1999	2000	2001	2002
1	2	3	4	5	6	7
PSBs	11.82 (-0.18)	18.06 (-0.27)	22.52 (-1.06)	16.93 (-1.38)	14.45 (-8.57)	12.22 (-4.98)
OPBs	21.61 (1.69)	21.85 (2.21)	23.05 (2.74)	18.53 (-0.97)	13.05 (-4.99)	11.29 (-2.60)
NPBs	98.45 (66.10)	92.61 (43.95)	17.79 (34.62)	52.65 (27.15)	31.04 (72.28)	23.80 (9.49)
FBS	17.82 (0.59)	3.68 (5.16)	13.56 (3.37)	7.34 (-8.73)	22.96 (0.31)	8.72 (-6.19)
All Banks	14.04 (0.06)	18.84 (0.09)	21.75 (-0.61)	17.68 (-1.30)	15.62 (-7.60)	12.53 (-4.64)

Figures in parentheses indicate percentage change in staff strength.

The Table 24 shows continuous increase in banking business and a corresponding decline in number of staff since 1997. This trend has been made possible on account of increased computerisation that enables banks especially PSBs to generate and handle higher volume of business with lesser number of people.

2. Business per Employee (BPE): Since computerisation has enabled banks to handle higher business by employing reduced number of employees, the business per employee has gone up across all bank groups in recent years. PSBs and OPBs, which had lower levels of computerisation earlier, had better growth rates in BPE as compared to other bank groups. This could be due to improved levels of computerisation achieved by these bank groups. NPBs, which started with higher automation levels, are able to handle very high volumes of business per employee given in Table 25.

3. Staff Expenses as a percentage of Total Income: The higher level of computerisation

allows banks to reduce staff expenses while maintaining similar or higher levels of efficiency. The staff expenses as a percentage of total income have showed a decline in case of PSBs and OPBs (Table 26). This improvement has not been witnessed by NPBs and FBs as they already had higher levels of automation.

4. IT Expenses as a percentage of Other Operating Expenses: The depreciation on IT investments has been taken as IT expenses included in other operating expenses during the year. While other bank groups have maintained this proportion at more or less similar level, PSBs have increased this percentage considerably. While it again defies easy quantification, it may be concluded that increased spending on IT has contributed in enhancing the efficiency levels of banks in terms of increased business turnover coupled with reduction in transaction cost given in Table 27.

Table 25 : Business per Employee

(Rs. in lakhs)

Bank Group	BPE 1996	BPE 1997	BPE 1998	BPE 1999	BPE 2000	BPE 2001	BPE 2002	CAGR (per cent)
1	2	3	4	5	6	7	8	9
PSBs	65.66	73.30	86.26	101.92	120.17	158.12	186.74	19.03
OPBs	82.89	92.27	113.12	131.35	159.49	190.57	213.85	17.11
NPBs	499.53	834.23	901.36	761.91	893.90	642.45	728.65	6.49
FBs	492.22	337.88	437.10	464.81	519.82	714.93	836.24	9.24
All Banks	70.44	77.54	92.28	108.57	129.37	175.90	207.83	19.76

CAGR : Compound Annual Growth Rate.

Table 26 : Staff Expenses as a Percentage of Total Income

(per cent)

Bank Group	1996	1997	1998	1999	2000	2001	2002
1	2	3	4	5	6	7	8
PSBs	20.76	19.06	18.62	18.90	18.00	20.30	16.43
OPBs	14.37	11.56	11.93	12.50	12.40	11.50	10.82
NPBs	7.20	2.56	2.58	2.90	3.00	3.30	4.40
FBs	9.91	10.86	7.69	9.40	8.40	8.30	8.73
All Banks	19.83	17.94	17.28	18.90	18.00	20.30	14.53

Table 27 : IT Expenses as Percentage of Other Operating Expenses

Bank Group	1996	1997	1998	1999	2000
1	2	3	4	5	6
PSBs	3.97	4.17	5.10	5.53	6.60
OPBs	4.23	4.01	2.52	3.91	5.13
NPBs	6.75	5.89	7.74	8.25	7.42
FBs	9.66	7.69	12.25	6.62	7.46
All Banks	4.29	4.41	5.50	5.62	6.61

5. IT Investments as a percentage of

Operating Profit: It has been assumed that banks take investment decisions on the basis of operating profit of the previous year. This is a reasonable assumption as in addition to business needs, the operating cash flows place a limit on total IT investments. It may be seen from the table - 28 that PSBs and OPBs have increased the proportion of operating profit spent on IT investments over a period of time. CAGR recorded by all the banks, other than OPBs, in IT investments has been very high. If this is viewed in the context of reduction in the number of employees of banks from 8,95,405 as on March 31, 1996 to 8,86,639 as on March 31, 2000, it would indicate increased reliance and emphasis placed on IT by banks. As on March 31, 2002 total staff strength declined further to 8,35,313.

From the financial indicators given above, following inferences could be drawn :

- There has been a continuous increase in banking business coupled with a

corresponding decline in number of staff since 1997. This trend has been made possible on account of increased computerisation that enabled banks to generate and handle higher volume of business with reduction in transaction cost.

- There has been substantial increase in the business per employee of all bank groups. Higher growth rates have been recorded by PSBs and OPBs. These banks have also increased their computerisation levels during the period under consideration.
- The effect of computerisation has been more pronounced on staff expenses rather than other operating expenses, especially in case of PSBs and OPBs. The reduction in staff expenses is directly linked with the automation levels of banks. The voluntary retirement scheme (VRS) in PSBs that enabled them to reduce about one lakh employees during 2001 was made possible through higher computerisation to an extent.
- Banks have increased their IT investments substantially over a five-year period. While they still spend less than 10 per cent of the operating profit of

Table 28 : IT Investment as Percentage of Operating Profit

Bank Group	1995	1996	1997	1998	1999	CAGR in IT Investments (per cent)
1	2	3	4	5	6	7
PSBs	3.41	4.72	5.34	6.32	8.02	41.10
OPBs	4.59	5.91	4.10	3.92	6.99	18.44
NPBs	58.68	41.84	21.35	16.24	22.87	41.24
FBs	3.88	7.41	14.81	10.24	7.02	60.40
All Banks	3.84	5.39	6.23	6.92	8.35	41.04



the previous year on IT investments, this proportion has gone up considerably from 3.8 per cent during the financial year ended March 1996 to 8.4 per cent during the financial year ended March 2000.

E. Linkages between Usage of IT and Financial Indicators and Policy Implications

Of the many factors which could lead to improved performance of banks, increased IT investments may be one of the contributing factors for enhanced performance. The other factors are better labour productivity, general economic environment, managerial skills, better recoveries, etc. It would be very difficult to separate the contribution of IT from other factors. However, it is possible to explore the linkages between IT investments and financial performance by studying trends and peer group comparisons. International studies on impact of automation on banks' operating costs, business and productivity have indicated that generally there is lag of a few years between the automation and improvement in various financial performance measures. The lag is due to the fact that after automation banks take time to streamline systems and procedures, training and deployment of trained staff. Connectivity over geographical locations further adds to productivity.

From the analysis, following inferences could be drawn:

- It has been possible for PSBs and OPBs to improve their productivity and efficiency over a five-year period. Simultaneously, these banks have stepped up their IT investments.

- The higher performance/productivity levels have been achieved without corresponding increase in the number of employees.
- Operating expenses of the banking system have declined during the five-year period.
- IT investments in terms of operating profit of the previous year have shown steady increase during the five-year period.

The study has following implications for policy formulation by and for banks:

- Many of the PSBs do not have very clear-cut goals regarding computerisation of their operations. Most of them indicated that they would take more than five years for computerising all their branches. It would be desirable if banks are given specific timeframe for computerising their operations.
- Since there is a time lag between IT investments and increase in efficiency/productivity and since connectivity of operations/branches increases the exploitation of IT resources, it would be desirable if PSBs and OPBs go for increased connectivity of their branches.
- IT enabled services like internet banking, ATMs, cash management services, credit cards, telephone banking, mobile banking, share depository services hold a great potential for banks to increase their productivity levels. Similarly certain





business areas like personal loans, housing loans, car loans, etc. lend themselves to computerised processing and hence, hold potential for increased profitability.

- As many of the PSBs and OPBs have started skipping the intermediate stage of ALPMs for branch automation, it would be preferable if banks go for total branch automation rather than following various stages of computerisation.
- PSBs and OPBs need to substantially improve computer literacy levels and better assess the number of IT specialists required for their business needs. They also need to exploit existing staff with IT skills who could be performing non-IT tasks. The issue relating to outsourcing of IT work need to be sorted out and banks should have proper outsourcing policy for IT work.
- Although most of the banks have well documented IT policy, there are many banks which do not have policy for information security framework and processes. It would be desirable for banks to have well documented IT policy covering important facets.
- Specialised agricultural finance and small scale industry branches should also be given priority for automation to provide better customer service for these business segments.
- Automation level of treasury operations is very low in case of PSBs and OPBs. The desirability of automation of this function is due to need for having appropriate risk management systems in

this area. Increasing use of IT would help banks in keeping risks within tolerance limits as well as in increasing profitability.

- Increasing use of IT in internal reporting would also enable banks to have better MIS as well as the quality of information submitted to regulator in off-site returns.
- EDP audit function needs to be strengthened in banks. The decisions involved in this areas are whether it should be done in-house or outsourced or the bank should follow a combination of both the approaches.
- The low level of computerisation in the credit and MIS areas in banks is a matter of concern as this would hamper the development of effective risk management systems and also come in the way of adoption of sophisticated capital allocation techniques. Similarly, this also has a bearing on the development of reliable reporting systems for supervisors. A major thrust in this area is warranted.
- New private banks, which are fully computerised in their operations must now concentrate on putting in place disaster recovery systems given their dependence on technology for day to day operations.

Conclusion of the Study

The net interest margin of the banking industry has been showing a declining trend in recent years following de-regulation of interest





rates and growing competition. To protect the bottomline, control over expenses and ways to boost income are imperative. Since banks have lesser control to maneuver interest cost and interest income, control over non-interest expenses and increasing non-interest income are essential.

The high cost income ratio and low overhead efficiency ratio of PSBs also reflect the cost of social banking approach adopted after nationalisation. Opening of branches in rural and unbanked areas was assigned highest priority after nationalisation of select banks. Non-interest expenses especially staff expenses increased disproportionately to growth in business and income. This has resulted in adverse cost income ratio and overhead efficiency ratio for PSBs.

NPBs and OPBs are able to sustain their bottomline on account of lower staff costs despite having high cost funding structure. FBs have the lowest ratios of operating expenses to operating income and interest expense to interest income and total income which are reflected in their high NIM and ROA.

However, as has been shown, high staff expenses of PSBs is more an indicator of

deployment and productivity rather than remuneration. There exists room for improving staff productivity which can make PSBs more cost efficient. A study (Pradeep Srivastava 1999) concluded that most of the Indian banks were operating at scales below the optimum size. By expanding scale of operations within the existing branch network, banks could lower their average costs.¹ The conclusion of the study is more applicable in the case of PSBs on account of their large branch network and low business per employee.

Of the many factors which could lead to improved performance of banks, increased IT investments is one of the vital contributing factors for enhanced performance. In recent years, PSBs and OPBs have enhanced their IT investments to improve efficiency and cut down costs. However, as international studies on impact of automation on banks' operating costs, business and productivity have indicated that generally there is lag of a few years between the automation and improvement in various financial performance measures. The lag is due to the fact that after automation, banks take time to streamline systems and procedures, training and deployment of trained staff.

¹ Size, Efficiency and Financial Reforms in Indian Banking, Pradeep Srivastava NCEAR, September 1999.



SEVEN YEARS OF 'OSMOS' - LOOKING BACK AND WAY FORWARD*

Introduction

It is difficult to imagine what would have been the position if the computerized off-site system for bank monitoring was not instituted in RBI seven years ago. Though in the first two years, the system was getting stabilised, it is from the year 1997, Off-site Monitoring and Surveillance System (OSMOS) has become fully operational and during the last five years, the Department has derived the benefits out of it in a big way. Indeed, during these seven years the OSMOS in Department of Banking Supervision has greatly helped the Department in enhancing the capability to exercise its supervisory role. Further, within a period of three years of its operation, an opportunity was taken to upgrade the system to take care of the changing requirements of banking supervision. With the result, the scope and coverage of off-site surveillance was enlarged. In this article, an attempt has been made to go back and see how the system was set up, what benefits have been derived so far and what further proposals are in store for the future. Our experience with OSMOS in the Indian context perhaps will prove to be an adaptable model for many Central Banks, particularly in the developing countries.

One of the important functions of Central Banks all over the world is to regulate the financial system, ensure financial stability and thus help economic growth of the country. While several

central banks are directly involved in the supervision of the banking system and other financial institutions, others have created separate regulatory organisations to carry out this function. Illustratively, while several countries like New Zealand rely pre-dominantly on off-site surveillance, in other countries, including USA, on-site inspection is an important tool for bank supervision. Irrespective of the regulatory set-up, on-site examinations coupled with off-site surveillance and monitoring have become the major tools of bank supervision. The system in India is a combination of on-site inspection and off-site surveillance with bias towards the former.

Setting up of the Board for Financial Supervision (BFS)

Post-1992 irregularities in the securities market, a need was felt to create a separate regulatory/supervisory body to regulate the financial system. Accordingly, the BFS was setup in the year 1994 on par with a committee to the central board of the Reserve Bank. The Governor, Reserve Bank of India was designated as the Chairman. While one of the Deputy Governors is nominated as the Vice-Chairman, four directors from the Central Board are appointed as members of BFS.

Introduction of OSMOS

As early as 1991, the Narasimham Committee (1991) had recommended setting up of an Off-site monitoring function to strengthen

* Prepared in the Department of Banking Supervision, Central Office, the Off-Site Monitoring and Surveillance Division with contributions from Shri P. V. Subba Rao, Chief General Manager-in-Charge and Shri R. Ravikumar, Assistant General Manager.

the financial sector supervision. The recommendation also found favour in the Report of the Padmanabhan committee (1995). Taking cue from these recommendations, the BFS, in its first meeting held in December 1994, directed that an off-site supervision system be set up within the Reserve Bank to collect financial information from banks on a quarterly basis so as to assess the financial health of the banks in between on-site inspections. The objectives of setting up an off-site supervision process are broadly five-fold:

- To provide on-going information about the health of banks in-between on-site inspections;
- To build a memory on the supervised institutions;
- To capture systemic trends in banking and to support policy initiatives;
- For better focus of supervisory effort and to optimise resource allocation; and
- Identification of banks showing financial deterioration and to act as an Early Warning System (EWS) and as a trigger for on-site inspections.

After studying the international best practices, a circular was issued to banks on February 28, 1995 introducing off-site prudential supervisory reporting system. To begin with, a set of draft formats was circulated among banks for their suitability and feasibility. After several seminars, discussions and deliberations, the formats were finalised and a circular was issued to banks on November 23, 1995 advising new private sector banks and foreign banks to submit these returns from the quarter ended December 1995 and

public sector banks and old private sector banks from March 1996. But due to the problems encountered by the banks in putting in place proper MIS to collect the required data and partly on account of technological problems faced by banks at that time, the returns could not stabilise for one more year. With the concerted effort of the Reserve Bank, inviting banks personnel for educating them regarding proper compilation of the returns and by holding seminars, the system introduced got stabilised from the quarter ended March 1997. Thus, though the off-site prudential supervisory returns for commercial banks were introduced in November 1995, for all practical purposes the system became fully operational only from March 1997.

Five years have passed since then and it is time to look back, recapitulate what happened over the past five years and visualize what needs to be done further, keeping in mind the new challenges in the banking supervision arena.

First Tranche of DSB returns

In 1995, when off-site prudential supervisory returns were first introduced, these returns were christened 'DSB' returns since at the time of introduction of these returns the department was known as 'Department of Supervision' and these returns were called by 'Banking' wing of the department. Though the department's name has changed over time, the nomenclature of these returns has been kept as 'DSB' returns. Initially, seven returns for Indian Banks and five returns for Foreign Banks were prescribed. Five returns, which are common to all scheduled commercial banks (excluding RRBs) operating in India, are (i) Return on Assets, Liabilities and Exposures, (ii) Return on

Capital Adequacy, (iii) Return on Operating Results, (iv) Return on Asset Quality and (v) Return on Large Credits. The Return on Connected Lending and Report on Ownership and Control are to be submitted only by Indian Banks. Components and coverage of these returns are furnished in the Annexure I. The coverage of these returns is modified periodically so as to capture the relevant data on emerging supervisory concerns.

The design of these returns was done after studying the off-site returns collected by Bank of England and suitably customising them to Indian banking conditions. The formats were circulated among banks at the time of introduction and opinion of bankers was taken into account before finalising them. Even the due date for submission of these returns was finalized only after discussing with the reporting banks. A time span of 21 days from the end of the quarter for technologically advanced New Private and Foreign banks and 1-month time from the end of the quarter for Public Sector banks and Old Private banks was prescribed for submission of the returns.

Second Tranche of DSB returns

While introducing the DSB returns it was indicated that a set of 5 more returns under the second tranche would be introduced at a subsequent date to capture market risks. With the February 1999 circular of the Reserve Bank on Asset Liability Management, banks were asked to prepare and put up to their ALCOs the Structural Liquidity Statements and Interest Rate Sensitivity statements periodically. Banks were given time to expand the coverage of data to 100 per cent of their operations by April 2000. Similarly, Exchange Control Department (ECD) was collecting a liquidity statement in the form of

Maturity and Position and interest rate sensitivity statement in the form of Statement on Interest Rate Sensitivity (SIR) for positions held in foreign currencies. Taking cue from the above, a set of 4 market risk returns based on the formats of DBOD and ECD were introduced on a quarterly basis from the quarter ended June 1999. In respect of returns denominated in foreign currencies, statements in respect of four major currencies *viz.*, US Dollar, Pound Sterling, Euro and Japanese Yen were made compulsory and statements in respect of currencies in which the turnover exceeds 5 per cent of total forex turnover were made optional. The software for capturing these returns was developed in-house.

Later, a return on operations of Indian subsidiaries was introduced from the quarter ended September 2000.

Changes in the DSB returns

Banking regulation and supervision is driven by market dynamics and as new concerns emerge, the data requirement and analysis thereof become necessary. The changes in the requirements are handled first through an ad-hoc statement, and then after a period of successful experimentation, the same gets integrated in to a regular DSB return over a period of time. Illustratively, the exposure to sensitive sectors was initially introduced as an ad-hoc report to be submitted on a quarterly basis with effect from the quarter ended March 1999, but was subsequently integrated with regular DSB returns effective September 2000. Similarly data on Non-SLR investments, data on credit card business etc also have been integrated in the DSB returns.

The Monetary and Credit policy announcements, reports of the committees or

working groups and other important policy announcements are scanned thoroughly on a regular basis to identify changes required in the DSB returns.

Balance Sheet and Bank Profile Returns

Apart from the quarterly DSB returns, at the time of introduction of DSB returns, a return called 'Bank Profile' also was introduced to be submitted by banks as on 31st March every year. Banks were advised to furnish processed data on different parameters for the current year and previous three years and first such return was filed by commercial banks for the year ended March 1997.

Information about Bank's Top Management indicating the names of present and previous CEOs of the bank, summary financial position of banks indicating total assets, advances, investments, deposits, profit after tax, dividend paid, return on assets and return on equity are indicated in the summary section of the Bank Profile return. This is followed by detailed reporting on equity profile of the bank, financial / portfolio structure of the bank, performance indicators of Indian operations, organisational profile of the bank, Supervisory profile of the bank, financials of overseas operations and global operations and details of credit card related business. This return is a self-contained return, which helps the top management in having a ready to refer financial position of banks.

Commercial banks are required to publish their balance sheets as per the proforma indicated in Third Schedule to B.R. Act, 1949. However, as there was no common method of analysing the balance sheet data to understand the financial position of the banks, DBOD, vide its circular

issued on 10th February 1999, advised banks about a common proforma for analysing the balance sheets and required banks to submit the data as well as the analysis to OSMOS division. Thus, balance sheet analysis return was introduced first in 1999, initially as an *ad-hoc* 'Excel' file for the year ended March 1999 and March 2000. In the year 2001, the return was integrated along with other DSB returns.

DSB (O) Returns

With the creation of Department of Supervision by carving out from the erstwhile DBOD, monitoring the overseas operations of the Indian bank branches / subsidiaries / joint ventures was taken over by DOS. The financial position was being monitored on the basis of Returns on Assets and Liabilities of Overseas Operations (RALOO). In view of the inadequacy of data collected for carrying out any meaningful analysis, a group comprising members from both Reserve Bank of India and commercial banks was formed to suitably modify the formats. On the basis of the recommendations of the group, a revised set of returns was introduced with effect from the quarter ended December 2000 under the name DSB (overseas) returns.

Need for upgradation

Thus, over a period, the number of DSB returns, which were 7 in 1997, went up to 21 by 2000. Contents of several returns had to be expanded on account of policy changes. When OSMOS was set up, the technology chosen was 'Lotus Notes' which could not support effective number crunching. Further, at the time of introduction of second tranche returns, it was indicated that these returns would be made more

frequent once it stabilises. The division was spending lot of time in loading the returns received from banks, as the technology used was not appropriate.

In the year 1999, Department for International Development (DFID) of UK offered to assist in preparing a system requirement study to put in place state-of-the-art off-site supervision function keeping in view the best international practices. DFID, UK appointed PriceWaterHouseCoopers, London to conduct the system requirement study. Officials from the Department and consultants were deputed on study tours abroad to study the best practices followed elsewhere. In addition, inputs from officials who attended specific training modules on the area at leading central banks like Federal Reserve, Monetary Authority of Singapore (MAS) etc., also were taken in to account. While the SRS was made by DFID, UK, it was agreed that the software for the same would be outsourced by Reserve Bank of India. Thus, the consultants prepared apart from the system requirement study, a request for tender document of international standard.

The department invited expression of interest on a global basis and 55 software developers responded to the advertisement. The selection of the software developer was done on the basis of in-house developed scoring models in three rounds while considering the technical and commercial aspects of the bidders. M/s Tata Infotech Ltd was selected in the process for developing the software. The software development project was monitored by a steering committee headed by an Executive Director (ED) and the steering committee was assisted by a Technical Evaluation Committee comprising RBI officials, a professor from a leading

technical institute in India and an independent consultant. The project was completed successfully and with effect from the quarter ended September 2000 the software was deployed.

Benefits derived on account of the upgraded software

- A module for banks was developed and forwarded to all banks so as to ensure validation of returns at the source level thereby enhancing the data quality;
- Loading process was made simple. A set of returns could be loaded in 5 minutes while it was taking hours in the previous package thus optimising the analytical potential of analysts;
- A feature to automatically identify and extract the return files from the e-mails received from banks added to automate the process to some extent;
- 150 standard reports were made part of the user-friendly package enabling Bank Monitoring Divisions to effectively analyse the financial position of banks;
- An off-site rating module has been developed which would help the bank monitoring divisions to calculate the off-site rating of banks on a quarterly basis. This module would be made active once the revised rating module is accepted. (Box 1);
- A data-warehousing component was added so as to enable advanced analysis of data. This is the first data-warehouse in the bank;
- Using VSAT / Leased Line connectivity, the OSMOS data at Central Office was made available to some of the major Regional Offices so as to enable them to view the data

Box 1 : Off-site Rating of Banks

In the on-site examination process, the banks are rated on CAMELS model, which combined financial management and systems and control elements. Under this approach core assessments based on the Capital Adequacy, Asset quality, Management, Earnings appraisal, Liquidity and Systems and controls are used to assign a rating for the bank. A composite rating is arrived at after rating each of the individual components under CAMELS. As the supervisory on-site examinations are resource intensive, they are generally conducted once in a year. Thus the ratings of banks are updated only once in a year. Such a long time span in-between on-site inspections substantially lowers the information content of the on-site CAMELS rating. For example, in their study for US banks, Cole and Gunther (1998) have assessed the speed with which the information content of the supervisory rating assigned during bank exams decays and concluded that the tendency for CAMEL rating's information content deteriorated noticeably beginning in the second or third quarter after the rating initially was assigned (Box 2). Thus, it was felt that the lifetime of the CAMELS rating could be extended by proper use of more frequent off-site data.

The bank rating process takes in to account quantitative parameters based on the data as well as certain qualitative parameters like the effectiveness of management etc. Keeping in view the availability of supervisory data in the off-site returns, an off-site rating has been in-built in the off-site system. While quantitative parameters would be computed and updated on a quarterly basis, in respect of the qualitative parameters the ratings / marks given at the time of previous on-site examination would be taken into account, thus arriving at a quarterly composite and component rating for all supervised institutions. This would help in identifying significant deterioration in the financial health of the supervised institutions in between two examination cycles. The RBI would shortly be operationalising the off-site rating system of banks.

Box 2 : Financial Institutions Monitoring System (FIMS)¹

In 1993, the Federal Reserve instituted the Financial Institutions Monitoring System (FIMS), which is significantly more accurate than previous off-site monitoring systems in identifying financially troubled banking institutions.

Since the mid-1970s, the Federal Reserve System has monitored the financial performance and condition of banking organizations by screening financial ratios calculated from the Reports of Condition and Income (Call Report) filed quarterly by each banking organisation. To improve this monitoring effort, the Federal Reserve System in the mid-1980s adopted the Uniform Bank Surveillance Screen (UBSS) as its primary surveillance system. With some changes, the UBSS remained in service until 1993, when it was replaced by FIMS. The UBSS used financial data from regulatory reports to identify individual institutions whose financial ratios had deteriorated relative to the averages of their respective "peer groups," institutions with similar sizes of assets. The effectiveness of this system, however, was limited by certain methodological weaknesses.

(Contd.)

¹ Cole, Rebel A., Barabara G.Cornyn, and Jeffery W.Gunther (1995), "FIMS: A New Monitoring System for Banking Institutions" – Federal Reserve Bulletin No. 81, January.

(Concl.)

Addressing the limitations of the previous off-site bank monitoring systems, FIMS provides two complementary surveillance scores based upon two distinct econometric models – the FIMS rating and the FIMS risk rank. The FIMS rating is an assessment of a bank's current condition, whereas the FIMS risk rank is a longer-term assessment of the bank's expected future condition.

Under the FIMS rating, the rating model is updated each quarter reflecting the most recent relationship between financial ratios derived from the two most recent quarters of Call Report data and supervisory ratings based upon the most recent on-site examination. Under the FIMS risk rank, an estimate of the probability that a bank will fail during the subsequent two years is done on the basis of bank's financial condition as measured by the most recent Call Report data. Risk rank model is updated using financial ratios derived from Call Report data from the same quarter two years previously and information classifying banks as failing or surviving during the intervening period. This procedure enables the risk rank model to incorporate change over time and produces a much longer-term assessment of a bank's financial viability than does the FIMS rating model.

The new system can identify deterioration or improvement in the banking industry within peer groups and systemwide. Unlike systems that rely upon peer-group rankings, FIMS measures absolute as well as relative changes in financial condition.

and use the information for holding meaningful discussions with the banks; and

- By introducing simple tools, data querying was made easy and user-friendly.

Ingredients for Success

Top Management Commitment: From the beginning, setting up of an off-site supervision function was given prime importance by the Top Management. When the division started receiving returns, a weekly report was put up to the top management and this continued for nearly two years, which underscores the importance of the function. As returns started coming in, analysis was given importance and this was monitored closely by the top management.

Expert Advice: System Requirement Analysis for the system was conducted by PriceWaterHouseCoopers, UK after studying the practices followed by FSA and HKMA. Technical

advice was rendered by a Professor of Indian Institute of Technology, Mumbai and another practicing independent IT consultant. The experience of the division and bank monitoring divisions helped in designing the system properly.

Committed Team: The entire implementation work was handled by a committed team of officials, who ensured not only the timeliness but also that the full requirements are met.

How OSMOS has helped the supervisory process?

Till 1997 the supervisory process was dominated by the on-site examination and very little information on the financial health of the banks were available in between on-site examinations. With the introduction of off-site returns, the supervisory process has changed to a judicious mix of both on-site examinations and

off-site surveillance and monitoring. As the OSMOS system stabilised over a period of time, the benefits were there to see.

Benefits to banks

- First and foremost is the establishment of proper MIS at the commercial banks. As these returns are statutory and banks were advised several times to put in place proper system to collect the prudential data, commercial banks have vastly improved their MIS. This has not only helped in improving the data quality of the returns submitted to RBI, but also helped in sensitizing the need for having proper MIS at banks. Anecdotal evidence tends to suggest that CMDs of commercial banks always carry with them a set of latest DSB returns for any discussions;
- Commencing from September 1997, performance indicators of commercial banks are circulated to them to enable to compare the performance of individual banks with the rest in the peer group and industry as a whole. Best performance in the peer group is also advised so that banks can have a goal post to achieve and
- Special studies on topics of supervisory interest are conducted frequently. Studies on call money borrowing of banks, interest charged on advances and paid on deposits, non-performing assets, non-SLR investments of banks, expense ratios of banks and off-balance sheet exposure of banks are some of the studies

conducted by the OSMOS division periodically. In the recent times, the study reports were forwarded to commercial banks so that they can derive the benefit of the data supplied.

Benefits to the Reserve Bank

- Firstly, the system acts as an early warning system to the supervisor. In view of the more frequent availability of data, banks' performance could be monitored on a continuous basis. Excessive exposure to bills portfolio, noticeable dependence on high cost deposits and very high change in assets are some of the instances where off-site data has been useful in identifying the problems early;
- Secondly, with the setting up of OSMOS, it became possible to conduct several studies without going to the banks every time calling for data since the data is already available in the computerized environment (Box 3). Inter - and intra-group comparisons became possible. Review on the Indian banking system could be prepared on the basis of off-site data on a half-yearly basis;
- One of the significant benefits of OSMOS is its support to policy making. Policy making need no more be academic exercise in isolation but the impacts can be measured and quantified;
- Setting up of OSMOS has helped in meeting the data requirement of IMF or World Bank teams and other international

Box 3 : Special Studies undertaken by OSMOS Division between July – June 2002

1. Macro-Prudential Indicators Review for the half-years ended March 2001 and September 2001
2. Indian Banking System Review for the half-year ended September 2001 and years ended March 2001 & March 2002
3. Review on Operations of Foreign Banks on the basis of country of incorporation
4. (i) Study on Non-Performing Advances of Banks
(ii) Further focused study on slippage of NPAs as per BFS directions
5. (i) Study on Non-SLR investments as on September 2001
(ii) Further focused study on Non-SLR Investments as per BFS directions
6. Study on loss making foreign banks
7. Study on credit card business as on 31st March 2001 (Number of special studies undertaken since 1997 is around 75)

rating agencies etc. This has also helped in dealing with IMF officials conducting Financial Stability Assessment Programme periodically;

- Off-site data is one of the enabling factors for preparing a review on Macro-

prudential indicators on a half-yearly basis. This was introduced from the half-year ended September 2000. More recently, the focus of bank supervision has shifted from MPIs towards more broad-based FSIs (Box 4) and

Box 4 : Financial Soundness Indicators (FSIs)*

Financial Soundness Indicators are indicators compiled to monitor the health and soundness of financial institutions and markets, and of their corporate and household counterparts. FSIs include both aggregated information on financial institutions and indicators that are representative of markets in which financial institutions operate. Macro-prudential indicators include both FSIs and other indicators that support the assessment and monitoring of the strengths and vulnerabilities of financial systems, notably macro-economic indicators.

Macro-prudential analysis is the assessment and monitoring of the strengths and vulnerabilities of financial systems. This encompasses quantitative information from both FSIs and indicators that provide broader picture of economic and financial circumstances, such as GDP growth and inflation, along with information on the structure of the financial system, qualitative information on the institutional and regulatory framework – particularly through assessments of compliance with international financial sector standards, codes, and the outcome of stress tests.

Under the FSIs two sets of indicators have been identified viz Core set and Encouraged set. This avoids a one-size-fits-all approach, and provided a degree of flexibility in the selection of indicators that are most relevant to assessing vulnerabilities in country specific circumstances.

Reserve Bank has been preparing macro-prudential indicators based reviews from the half-year ended March 2000 onwards and these reports are kept for internal use. Vulnerabilities to the financial system are identified as part of these reports. Keeping in view the latest developments, an attempt is being made to incorporate the FSIs in the macro-prudential analysis. In the coming years, Reserve Bank would be using core set of FSIs and relevant encouraged set of indicators for analyzing the financial stability.

* Source : V. Sundararajan *et al* (2002), 'Financial Soundness Indicators - Analytical aspects and country practices', IMF Occasional Paper No. 212.

- Inspecting officials confided that availability of data at commercial banks they inspect has improved vastly after introduction of DSB returns under OSMOS.

From the foregoing it can be easily concluded that Off-site supervision function has stabilised and has started contributing to the supervisory process meaningfully.

Box 5 : Cross-country Experience in Off-site Monitoring Systems*

United Kingdom : In the UK, integrated supervision over the financial system is carried out by the Financial Services Authority (FSA). The off-site database of FSA includes statistical returns and supervisory returns submitted by banks to the Bank of England and information available within FSA files about the banks. Banks are required to submit returns covering aspects of capital adequacy, balance sheet, profit and loss account, liquidity, large exposures, large deposits, foreign exchange exposures and country exposures. The periodicity of returns varies across banks. The information available with FSA includes MIS accounts and other policies like long-term corporate plan, loan policy, provisioning policy, liquidity policy, etc. filed by banks with FSA.

France : Supervision over the banking system is carried out by the French Banking Commission known as Commission Bancaire. The SRS involves obtaining of information from banks on 5 parameters *viz.*, (i) minimum capital and reserves, (ii) liquidity, (iii) large exposures ratio, (iv) solvency ratio and (v) capital adequacy ratio. The returns received from banks include prudential ratios, balance sheet and off-balance sheet exposures, profit and loss account. While prudential ratios and balance sheet are received on quarterly basis (some of the institutions submit them on monthly basis), profit and loss account and a few prudential ratios like Capital adequacy and solvency ratios are required to be submitted on half-yearly basis.

In addition to above off-site returns received from the supervised institutions, the Commission also receives 2 reports relating to internal controls containing details of internal control policies every year.

Singapore : Bank supervision in Singapore is the responsibility of Monetary Authority of Singapore (MAS). Under the off-site system, the Authority has prescribed a set of returns of varying periodicity (monthly, quarterly and annual). The returns cover the capital adequacy, asset quality, statutory liquidity, connected lendings, call money borrowings, negotiable certificates of deposit, balance sheet, large borrowers, profit and loss account, foreign exchange business transacted and loan syndication.

Hong Kong : The HKMA is entrusted with the responsibility of promoting the general stability and effective working of the banking system under the Banking Ordinance. HKMA collects monthly/quarterly prudential off-site returns covering assets and liabilities, profit & loss, capital adequacy, liquidity, large exposures, loan classification, maturity profile of assets and liabilities, foreign exchange position, interest rate risk, country risk, market risks and a certificate of compliance with various requirements under the law. These returns are called for on solo, combined and in the case of capital adequacy, liquidity and large exposures, on a consolidated basis.

Unites States of America : In US, Board of Governors, Federal Reserve System is responsible for supervising National Banks. FDIC and OCC are responsible for supervision of other types of banks. The call reports received from the banks cover the entire gamut of banking operations including Capital Adequacy, Asset Quality, Earnings, and Large exposures. Fed uses FIMS (Off-site system at the Federal Reserve) not only to track the financial performance of individual banks and banking organisations in between on-site examinations, but also to direct examination resources.

* Source : Reserve Bank of India, Report on Trend and Progress of Banking in India - 1999-2000.

What is being done to ensure timeliness and data quality?

In any data collection process, two important aspects would be timely receipt of data and receipt of good quality data. The introduction of DSB returns has added significantly to the ability of data collection at commercial banks. Those banks, which could build proper MIS in tune with the requirements, have succeeded in submitting the returns on time. Those banks, which are lagging in building proper MIS, have difficulty in meeting the deadlines and data quality requirements. In the early stages during 1997, the focus was therefore on improving the data quality. Several seminars were held during that time. Banks were required to submit the returns in person so that the nuances could be explained to them. Even outstation banks were called for one to one meetings. Inspecting officers were required to assess the MIS of commercial banks and comment on the data quality aspects. When the upgradation was carried out, all the banks were given training in using the new software at Bankers Training College, Mumbai. Later, OSMOS team visited various regional offices and invited respective area banks for a seminar so that a close interaction with bankers could take place.

To discipline erring banks, a policy on follow-up was approved. This included issue of show cause notices, issue of letter of displeasures and levying penalty.

Studies conducted by the division on basis of audited and unaudited data pertaining to March 2000 and March 2001 indicated that the data quality has improved vastly over a period of time. Continuous efforts are made to improve the data quality further with the help of appropriate

technology and frequent discussions with the banks.

Delays in submission of returns were noticeable in the initial years with average delay of about 45 days. Continuous pressure on the management of banks and growing awareness created among the banks have helped in reducing the average delay to around 15 – 20 days now. It is expected that the delays in future would come down further.

What is in store for future?

Having recounted the various stages through which the process of development of OSMOS over the past seven years, one might tentatively envisage what is in store for the future:

Technology and communication

- The technology adopted in the year 2000 would see through for another five years as enough redundancy has been built-in. Thus it is not envisaged to change the platform of technology. Already a dedicated mail box (osmos@rbi.org.in) has been created to receive the returns and queries from banks. More than 75 percent of banks submit their returns through INFINET to the above address;
- As software is distributed to commercial banks by RBI, in the long term, solution are to be found whereby such distribution can be avoided and moved over to higher technology. Till recently the division was forwarding floppies / Compact Discs to banks as and when there was a change in the program or package. To obviate this difficulty, a restricted access web page has

been hosted in our website. All the upgrades to the software are loaded to the web page and commercial banks have been advised about the URL, username and password so that they can check up the latest program before they can send in their returns. It is planned to load the guidance note for compiling returns, replies to Frequently Asked Questions etc. in the web page over a period of time; and

- Feasibility of web-based submission of returns would be examined in the coming years.

Periodicity of returns

- From the month ended October 2001, entire second tranche returns, return on assets, liabilities and exposures and section on exposure to sensitive sector are collected on a monthly basis. It is not envisaged to increase the frequency any further in the immediate future. However, if the computerization level of banks improve, one possible change could be the monitoring of liquidity positions on a more frequent intervals, say on fortnightly basis.

Scope and Coverage

- As narrated above the number of returns to be submitted has gone up significantly over the period. Two major areas of emerging supervisory focus are the consolidated supervision and measurement of country risk. On both these areas already a lot of work was

done and it is contemplated to introduce suitable returns. As and when the formats are finalized and necessary approvals are taken the returns would be introduced; and

- Under the Risk Based Supervision, it has been planned to prepare risk profiles of banks to formulate suitable supervisory strategy. It has been estimated that around 75 per cent of the data would be directly picked up from the OSMOS database in preparing the risk profile. As the OSMOS database has the geographical reach and technical capacity, it is envisaged that the work relating to preparation of risk profiles would be greatly facilitated.

Training to other central banks

- It is gratifying to note that the OSMOS in Reserve Bank has been receiving attention from other central banks. Examiners from countries like Sri Lanka, Nepal, Bhutan, Nigeria and other South African countries had visited the department and derived the first hand feel of the system. Not only emerging economies, but even supervisors from developed countries like the UK had sent officials for having a look at our system some time back; and
- As one of the carefully designed Off-site system with considerable effort and cost, it is hoped that the Bank would continue to play an important role in sharing the experience with other developing countries.

Annexure I

Components and Coverage of first tranche of DSB returns:

Return I : Report on Assets, Liabilities and Exposures

- Assets - Cash, Loans and Advances, Investments, etc.;
- Liabilities - Deposits, Borrowings, Provisions, etc.;
- Capital and Reserves;
- Off Balance Sheet exposures - Credit contingents and commitments, Forex contracts and derivatives; and
- Long outstanding unreconciled entries - Accounts with Banks, Inter Branch Adjustments, and Sundry Debtors.

Return II : Report on Capital Adequacy

- Computation of Capital Base;
- Computation of Risk Weighted Assets; and
- Risk based Capital Ratios - CRAR, Core CRAR.

Return III : Report on Quarterly Operating results

- Interest income, Interest expenses;
- Earnings before provisions and taxes;
- Interest receivable on NPAs not recognised as income; and
- Net profit and retained earnings

Return IV : Report on Asset Quality

- Portfolio Analysis - Loans and Advances, Other interest bearing assets (by delinquency in interest payment);
- Classification of Risk Assets - Standard, Sub-standard, Doubtful and Loss;

- Sectoral Analysis of Loan assets - Priority sectors and Other sectors;
- Top 30 impaired credits - details;
- Quality of securities portfolio - SLR securities, Non-SLR securities;
- Data on Industry-wise exposure of banks;
- Data on manner and purpose of acquiring Non-SLR investments; and
- Data on exposure to sensitive sectors

Return V : Report on Large Credits (Prudential exposure norms)

- Large credits to individual borrowers (above 15 per cent of Total Capital funds to be reported);
- Large credit to borrower groups (above 30 per cent of Total Capital funds to be reported); and
- Top ten credit exposure to other Banks in India and Overseas

Return VI : Report on Connected Lending

- Credit to subsidiaries and associates;
- Credit to significant shareholders (holding 5 per cent or more of share capital or voting power); and
- Credit to directors/managers

Return VII : Report on Ownership and Control

- Top ten shareholders;
- Shareholder control - details about significant shareholders;
- Composition of Board of Directors; and
- Key Executive Officers.

The coverage of these returns is modified periodically so as to capture the relevant data on emerging supervisory concerns.

RBI PRESS RELEASE

Authorised Dealers to allow Short Term Credit for Imports into India

(September 25, 2002)

As a part of its continuing efforts to simplify and liberalise the exchange control procedures, the Reserve Bank of India has introduced a revised procedure for short-term credit, for periods less than three years, for imports up to US \$ 20 million per import transaction.

The Reserve Bank of India today announced that the banks authorised to deal in foreign exchange (authorised dealers) may permit importers in India to avail of short-term credit without any prior approval from the Reserve Bank. Accordingly, authorised dealers can now permit importers in India to avail short-term credit for periods less than three years without prior approval of the Reserve Bank, provided the amount does not exceed US \$ 20 million per

import transaction. The procedure has been amended with a view to simplifying and streamlining the procedures for imports in to India.

The Reserve Bank of India, Central Office, would continue to expeditiously deal with applications for short-term credit for amounts exceeding US \$ 20 million per transaction irrespective of the period of the credit.

The Reserve Bank has also stated that the revised procedure would remain in operation till further notice. Necessary procedural details are being separately advised to the authorised dealers.

Presently, importers desirous of arranging short-term credit in foreign currency for payment of their import bills require prior approval from the Reserve Bank. Similarly, prior permission of the Reserve Bank is also required where the suppliers of goods from outside India extend short-term credit for payment of import bills.

CREDIT CONTROL AND OTHER MEASURES

SEPTEMBER 2002

Selected circular issued by the Reserve Bank of India during September 2002 reproduced below:

Ref.No.MPD.221/07.01.279/2002-03 dated September 21, 2002.

All Scheduled Commercial Banks

Interest Rate Ceilings on Rupee Export Credit

On September 24, 2001, it was decided to effect reduction in the ceiling of interest rates charged by scheduled commercial banks on pre-

shipment and post-shipment rupee export credit by one percentage point across the board with effect from September 26, 2001. This dispensation was earlier extended up to September 30, 2002.

2. The validity of the reduction in the interest rates on rupee export credit announced on September 24, 2001 would now remain in force up to April 30, 2003.

A communication to banks will be sent separately.

Annexure

Category	With effect from September 26, 2001 (Up to April 30, 2003)
Pre-shipment credit	
(i) Up to 180 days	Not exceeding PLR minus 2.5 percentage points
(ii) Beyond 180 days and Up to 270 days	Not exceeding PLR plus 0.5 percentage points
Post-shipment Credit	
a) On demand bills for transit Period (as specified by FEDAI)	Not exceeding PLR minus 2.5 percentage points
b) Usance Bills	
(i) Up to 90 days	Not exceeding PLR minus 2.5 percentage points
(ii) Beyond 90 days and up to 6 months from date of shipment	Not exceeding PLR plus 0.5 percentage points

Note: Since these are ceiling rates, banks would be free to charge any rate below the ceiling rates.

Ref.No.UBD BSD.I.15/12.05.05/2002-03 dated September 11, 2002.

All Primary (Urban) Co-operative Banks

Income Recognition, Asset Classification, Provisioning and other related matters -

Please refer to our circular UBD.No.BSD.I.29/12.05.05/98-99 dated April 23, 1999, on income recognition, assets classification, provisioning and related matters. In terms of paragraph (i) of the said circular, with effect from March 31, 2001, an asset is

required to be treated as doubtful if it has remained in the sub-standard category for 18 months. Consistent with the recommendations of the Committee on Banking Sector Reforms, it has been decided that with effect from March 31, 2005, an asset would be classified as doubtful if it remained in the sub-standard category for 12 months. Banks are, however, permitted to phase the consequent additional provisioning over a four-year period commencing from the year ending March 31, 2005, with a minimum of 20 per cent each year.

EXCHANGE CONTROL

SEPTEMBER 2002

1. Export of goods and services against repayment of State Credits granted by erstwhile Soviet Union

In consultation with the Bank of Foreign Economic Affairs of the USSR, Moscow (BFEA), the period for lodging the reimbursement claims has been reduced from 37 working days to 27 working days from the date of expiry of Letter of Credit, excluding the days on which Reserve Bank of India, Mumbai is closed.

2. Discontinuation of Submission of A1 and A2 forms

Submission of forms A1 and A2, relating to payments below the equivalent to Rs.5,00,000 for all types of transactions in foreign exchange, to the Reserve Bank with R>Returns has been dispensed with and authorised dealers have been advised to audit these forms.

3. Evidence of Import

All imports, except import through courier, where value of foreign exchange remitted/paid for import into India exceeded USD 5000 or its equivalent, it was obligatory on the part of the authorised dealers through whom the relative remittance was made to ensure that the importer submits the documentary evidence prescribed therein. This limit has been enhanced to USD 25,000. As a result, authorised dealers have to ensure submission of documentary evidence and follow-up in respect of remittance exceeding USD 25,000 or its equivalent for all imports made into India through Post or otherwise.

Where the amount of foreign exchange remitted for import is less than USD 1,00,000 or its equivalent, authorised dealers have been permitted to accept, either Exchange Control copy of Bill of Entry for home consumption or a certificate from the Chief Executive Officer (CEO) or Auditor of the Company that the goods for which remittance was made had actually been imported into India, provided :

i) the importer is a company listed on a stock exchange in India and whose net worth is not less than Rs.100 crores as on the date of last audited balance sheet,

OR

ii) the importer is a Public Sector Company or an Undertaking of the Government of India or its Departments.

4. Release of Foreign Exchange for Small Value Remittances

With a view to provide hassle free release of foreign exchange to the resident individuals for various purposes, authorised dealers have been permitted to release an amount upto USD 500 or its equivalent for all permissible transactions on the basis of a simple letter from the applicant containing the basic information, viz., name and the address of the applicant, name and address of the beneficiary, amount to be remitted and purpose of remittance without insisting upon A2 Form or any document so long as the payment is made by a cheque drawn on the applicant's bank account or by a demand draft.

5. Liberalisation of Release of Foreign Exchange for Medical Treatment Abroad

With a view to enable residents to avail of foreign exchange for medical treatment without any hassle and any loss of time authorised dealers have been permitted to release foreign exchange upto USD 50,000 or its equivalent for medical treatment outside India, on the basis of a declaration from the applicant that he is buying exchange for medical treatment outside India, provided the payment for purchase of foreign exchange is being made by a cheque or debit to the applicants account or by demand draft.

6. Remittances of assets in India acquired by way of inheritance/legacy/Foreign Nationals

Authorised dealers have been permitted to allow remittance by an NRI and PIO an amount not exceeding USD 1,00,000 per calendar year, out of the assets in India acquired by way of inheritance/legacy subject to Indian Taxes and production of documentary evidence to establish that the assets have been acquired by way of inheritance/legacy.

Authorised dealers were permitted to allow remittance upto Rs.20 lakhs per calendar year, out of the assets in India to foreign nationals, including retired employees or non-resident widows of Indian citizens. This limit of Rs.20 lakhs has since been enhanced to USD 1,00,000 per calendar year, subject to production of documentary evidence and Indian taxes.

7. Disposal of duplicate copies of Export Declaration Forms

Authorised dealers were required to submit, on realisation of export proceeds the duplicate

of the GR/SDF/PP/SOFTEX forms, after due certification, to the nearest office of the Reserve Bank. Authorised dealers have been advised that duplicate copies of export declaration forms *viz.*, GR, PP and SOFTEX and exchange control copies of the shipping bills together with related Statutory Declaration Forms (SDF) should not hereafter be submitted to the Reserve Bank along with the R>Returns, Instead, the duplicate copies of the declaration forms duly certified after realisation of export proceeds, with Exchange Control Copies of shipping bills and related SDF, should be retained by the authorised dealers. The authorised dealers should, however, ensure by random check of the duplicate forms by their internal/concurrent auditors to confirm that non-realisation or short realisation allowed, if any, is within the powers delegated to them or has been duly approved by the Reserve Bank, wherever necessary.

8. External Commercial Borrowing (ECBs)-Prepayment

In order to permit the corporates to take advantage of low international interest rates, the Reserve Bank has now, in supercession of earlier instructions permitted, any borrower who has raised ECBs in accordance with the prevalent Rules/Regulations/Guidelines to prepay, the outstanding ECBs upto an amount of USD 100 million without prior permission from the Reserve Bank. This liberalised automatic route is available to all category of borrowers irrespective of the residual maturity or percentage of the outstanding loan, as long as the amount being prepaid does not exceed USD 100 million and is available upto March 31, 2003.

Proposals involving prepayment exceeding USD 100 million will also be considered by the Reserve Bank expeditiously.

9. External Commercial Borrowings (ECBs)

It has been clarified to authorised dealers that Individuals, Trusts and Non-Profit making Organisations are not eligible to raise ECBs under the Automatic Route.

10. Foreign Currency Loans in India to holders of FCNR(B) Deposits

Authorised dealers have been permitted to grant foreign currency loans by their branches in India also against the security of funds held in FCNR(B) Deposit Accounts to the account holders only, subject to the guidelines prescribed and compliance with the instructions issued by Department of Banking Operations and Development, prescribing *inter-alia*, precautions to be taken by banks while granting loans against non-resident deposits.

11. Imports into India- Short-Term Credit

With a view to simplifying the procedure for imports into India, uniform regulations and procedures have been made applicable to the categories of the short-term credit, *i.e.* suppliers' credit as well as buyers' credit. Accordingly, authorised dealers have been empowered to approve the proposals for short-term credit for financing, by way of either Suppliers' Credit or Buyers' Credit, of import of goods into India, provided :

- i) The credit is being extended for a period of less than three years.
- ii) The amount of credit does not exceed USD 20 million, per import transaction.

- iii) The 'all-in-cost' per annum, payable for the credit does not exceed LIBOR + 50 basis points for credit upto one year and LIBOR + 125 basis points for credits for periods beyond one year but less than three years, for the currency of credit.

12. (a) Remittance of Current Income by Non-Resident Indians (NRIs)/Persons of Indian Origin (PIOs)

(b) Repatriation of NRNR Deposits

It has been clarified to authorised dealers that NRI/PIOs who do not maintain NRO account and have no taxable income need not submit a Chartered Accountant's certificate for remitting their current income like dividend, rent, pension interest etc. In such cases, they have been advised to obtain a simple declaration, in duplicate, from the concerned NRI/PIO to the effect that he/she is not a tax-payer in India.

It has also been clarified to the Authorised Dealers that for crediting current income of NRIs to their NRE account and for remitting such current income earlier credited to their NRO account, the requirement of submission of declaration/Chartered Accountant's Certificate stating that the income-tax thereon has been deducted/paid/provided for is applicable. In case of NRIs/PIOs who have no taxable income in India, a simple declaration as indicated above would suffice.

The proceeds of NRNR deposits on their maturity has been allowed to be repatriated outside India in case the account holder does not maintain NRE account.

13. Income Tax Clearance Certificate/No Objection Certificate

For allowing remittance in foreign exchange, authorised dealers have been permitted to accept an undertaking tendered by the remitter in the format

prescribed by Central Board of Direct Taxes in their Notification F.No.500/152/96-FID dated November 18, 1997 in lieu of an 'Income-Tax Clearance Certificate' or a 'No Objection Certificate' prescribed in the respective Notification.

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- Notes :*
- (1) The coverage of data will be expanded from time to time to include new statistical information as and when it becomes available.
 - (2) Some of the figures included in the tables are provisional and may be revised in later issues. Each issue contains all the revisions made upto the date of publication of the Bulletin.
 - (3) The following symbols have been used throughout this Section :
 - .. = Figure is not available.
 - = Figure is nil or negligible.
 - P = Provisional.
 - (4) Where necessary, each figure has been rounded off to the nearest final digit. For this reason, there may be, in some tables, a slight discrepancy between the sum of the constituent items and the total.
 - (5) A line drawn across a column between two consecutive figures indicates that the figures above and below the line have been compiled on different basis and are not strictly comparable. In each case, a suitable footnote is added.
 - (6) For definitions of important items, sources of data, coverage, scope, method of compilation, etc. a reference may be made to the Explanatory Notes, issued as a supplement to the October 1978 issue of the Bulletin.
 - (7) 1 Lakh = 1,00,000, 1 Million = 10 lakh, 1 Crore = 10 Million.

No. 1 : SELECTED ECONOMIC INDICATORS

Item	Unit / Base	1990-91	1999-00	2000-01	2001-02	2002		
						Aug.	Sep.	Oct.
1	2	3	4	5	6	7	8	9
Output								
1. Gross Domestic Product at Factor Cost (at 1993-94 prices)	Rs. crore	6,92,871	11,48,500 (P)	11,93,922 (Q.E.)	12,58,231 (R.E.)			
2. Index number of Agricultural Production (All crops)	Triennium ended 1981-82=100	148.4	176.8	165.1	177.4 (A.E.)			
a. Foodgrains Production	Million tonnes	176.4	209.8	195.9	211.3 (A.E.)			
3. General Index of Industrial Production (1)	1993-94=100	212.6 *	154.9	162.5	167.0 (P)	171.5 (P)	..	..
Money and Banking								
Reserve Bank of India (2)								
4. Notes in circulation	Rs. crore	53,784	1,92,483	2,12,858	2,45,153	2,51,170	2,50,095	2,56,811
5. Rupee Securities (3)	"	86,035	1,40,967	1,50,569	1,39,809	1,16,218	1,24,873	1,18,998
6. Loans and discount	"	19,900	37,890	28,143	23,953	9,674	11,592	12,856
(a) Scheduled Commercial Banks (4)	"	8,169	9,513	5,980	3,785	10	46	25
(b) Scheduled State Co-operative Banks (4)	"	38	15	27	35	15	6	7
(c) Bills purchased and discounted (internal)	"	—	—	—	—	—	—	—
Scheduled Commercial Banks								
7. Aggregate deposits (5)	Rs. crore	1,92,541	8,13,345	9,62,618	11,03,360	12,25,328 (P)	12,39,773 (P)	12,42,754 (P)
8. Bank credit (5)	"	1,16,301	4,35,958	5,11,434	5,89,723	6,56,211 (P)	6,69,612 (P)	6,74,156 (P)
9. Investment in Govt. Securities (5)	"	49,998	2,78,456	3,40,035	4,11,176	4,85,885 (P)	4,74,513 (P)	4,86,109 (P)
10. Cheque clearances (6)	Rs. thousand crore	1,703	7,183	8,362	10,082 (P)	887 (P)	802 (P)	883 (P)
11. Money Stock measures (7)								
(a) M ₁	Rs. crore	92,892	3,41,796	3,79,449 (P)	4,22,533 (P)	4,33,125 (P)	4,32,904 (P)	4,42,566 (P)
(b) M ₃	"	2,65,828	11,24,174	13,13,220 (P)	15,00,003 (P)	16,30,859 (P)	16,38,568 (P)	16,58,410 (P)
Cash Reserve Ratio and Interest Rates								
12. Cash Reserve Ratio (2), (16)	Per cent	15.00	9.00	8.00	5.50	5.00	5.00	5.00
13. Bank Rate	Per cent							
	Per annum	10.00	8.00	7.00	6.50	6.50	6.50	6.50
14. Inter-bank call money rate (Mumbai) (8)	"	4.00/70.00	4.50/25.00	4.00/19.00	4.00/20.00	3.00/6.25	4.00/6.55	4.00/6.55
15. Deposit Rate (9)								
(a) 30 days and 1 year	"	8.00 (11)	5.00-7.50	5.25-7.25	5.00-6.75	4.75-6.50	4.25-6.50	4.25-6.50
(b) 1 year and above	"	9.00-11.00		8.50-10.00	7.50-8.50	7.00-8.00	6.50-7.50	6.50-7.50
16. Prime Lending Rate (10)	"	—	12.00-12.50	11.00-12.00	11.00-12.00	11.00-12.00	11.00-12.00	11.00-12.00
17. Yield on 12.50% Loan 2004	"	—	10.77	10.15	7.53	6.16	5.93	5.92
18. Yield on 11.50% Loan 2008	"	—	11.30	10.57	8.96	..	6.93	6.62
Government Securities Market (2)								
19. Govt. of India 91-day Treasury Bills (Total outstandings)	Rs. crore		1,520	1,830	4,501	5,000	5,050	5,250

See 'Notes on Tables'.

* : Base : 1980-81 = 100.

+ : Base : 1981-82 = 100.

Q.E. : Quick Estimate.

R.E. : Revised Estimate.

A.E. : Advance Estimate.

No. 1 : SELECTED ECONOMIC INDICATORS (Concl.)

Item	Unit / Base	1990-91	1999-00	2000-01	2001-02	2002		
						Aug.	Sep.	Oct.
1	2	3	4	5	6	7	8	9
Price Indices								
20. Wholesale prices (13)	1993-94=100							
(a) All commodities	"	182.7 +	145.3	155.7	161.3	..	..	..
(b) Primary articles	"	184.9 +	158.0	162.5	168.4	..	..	..
(c) Fuel, power, light and lubricants	"	175.8 +	162.0	208.1	226.7	..	..	..
(d) Manufactured products	"	182.8 +	137.2	141.7	144.3	..	..	..
(e) Foodgrains	"	179.2 +	176.4	173.8	172.4	..	..	..
(f) Edible oils	"	223.3 +	122.1	103.3	112.9	..	..	..
(g) Sugar, khandsari & gur	"	152.3 +	156.0	153.2	146.1	..	..	..
(h) Raw cotton	"	145.5 +	147.3	157.3	148.7	..	..	..
21. Consumer prices (All-India) (1)								
(a) Industrial Workers	1982=100	193	428	444	463	484	485	..
(b) Urban Non-Manual Employees	1984-85=100	161	352	371	390	407	408	408
(c) Agricultural Labourers	July 1986- June 1987=100	..	309	304	311	319	321	..
Foreign Trade								
22. Value of imports	U.S. \$ Million	24,073	49,671	50,536	51,413	4,628 (P)	5,111 (P)	..
23. Value of exports	"	18,145	36,822	44,560	43,827	3,886 (P)	3,995 (P)	..
24. Balance of trade	"	-5,927	-12,848	-5,976	-7,587	-742 (P)	-1,116 (P)	..
25. Foreign exchange reserves (14)								
(a) Foreign currency assets	U.S. \$ Million	2,236	35,058	39,554	51,049	58,273	59,663	61,225
(b) Gold	"	3,496	2,974	2,725	3,047	3,208	3,300	3,278
(c) SDRs	"	102	4	2	10	10	10	10
Employment Exchange Statistics (15)								
26. Number of registrations	Thousand	6,541	5,967	6,042	5,553	..	..	..
27. Number of applicants								
(a) Placed in employment	"	265	222	176	171	..	..	..
(b) On live register (14)	"	34,632	40,371	41,344	41,996	..	..	..

No. 2 : RESERVE BANK OF INDIA

(Rs. crore)

Last Friday / Friday	2002													
	1990-91	2000-01	2001-02	2001		2002								
	2	3	4	Oct.	Nov.	Aug.	Sep.	Oct. 4	Oct. 11	Oct. 18	Oct. 25	Nov. 1	Nov. 8	Nov. 15 (P)
Issue Department														
Liabilities														
Notes in circulation	53,784	2,12,858	2,45,153	2,27,022	2,32,992	2,51,170	2,50,095	2,52,342	2,58,128	2,59,052	2,56,811	2,59,738	2,68,964	2,67,064
Notes held in Banking Department	23	79	48	37	37	28	33	33	34	51	51	62	47	52
Total liabilities (total notes issued) or assets	53,807	2,12,937	2,45,201	2,27,059	2,33,030	2,51,198	2,50,129	2,52,375	2,58,162	2,59,104	2,56,861	2,59,799	2,69,011	2,67,116
Assets														
Gold coin and bullion	6,654	10,324	12,170	11,435	11,222	12,918	12,714	13,042	13,042	13,042	13,042	12,963	12,963	12,963
Foreign securities	200	91,700	1,43,700	1,06,700	1,11,700	1,69,000	1,79,000	1,79,000	1,79,000	1,79,000	1,79,000	1,79,000	1,79,000	1,79,000
Rupee coin (1)	29	78	161	82	191	113	65	56	40	280	267	249	238	229
Government of India rupee securities	46,924	1,10,835	89,169	1,08,842	1,09,917	69,167	58,349	60,278	66,080	66,783	64,552	67,587	76,810	74,923
Banking Department														
Liabilities														
Deposits	38,542	87,828	85,115	79,866	82,768	69,763	85,164	79,206	76,964	73,670	79,272	93,677	72,574	80,407
Central Government	61	100	100	101	100	100	101	101	100	101	100	101	100	101
State Governments	33	41	41	41	41	41	41	41	41	41	41	41	41	41
Scheduled Commercial Banks	33,484	76,939	73,316	69,594	72,969	57,375	72,062	65,646	64,026	60,575	66,121	80,604	59,588	66,775
Scheduled State Co-operative Banks	244	978	1,842	923	908	1,611	1,603	1,578	1,529	1,645	1,665	1,561	1,790	1,898
Non-Scheduled State Co-operative Banks	13	61	45	50	39	80	95	114	73	104	72	114	81	114
Other banks	88	918	1,890	1,017	981	1,750	2,646	2,639	2,654	2,672	2,678	2,752	2,704	2,666
Others	4,619	8,791	7,881	8,140	7,730	8,806	8,615	9,087	8,540	8,533	8,595	8,503	8,270	8,813
Other liabilities (2)	28,342	84,199	1,07,107	93,224	94,084	1,13,008	1,12,562	1,13,017	1,13,736	1,13,092	1,13,897	1,15,589	1,16,872	1,16,405
Total liabilities or assets	66,884	1,72,028	1,92,223	1,73,090	1,76,852	1,82,771	1,97,726	1,92,223	1,90,700	1,86,762	1,93,169	2,09,266	1,89,445	1,96,812

See 'Notes on Tables'.

No. 2 : RESERVE BANK OF INDIA (Concld.)

(Rs. crore)

Last Friday / Friday	2002													
	1990-91	2000-01	2001-02	2001		2002								
1	2	3	4	Oct.	Nov.	Aug.	Sep.	Oct. 4	Oct. 11	Oct. 18	Oct. 25	Nov. 1	Nov. 8	Nov. 15 (P)
Assets														
Notes and coins	23	80	48	37	38	29	34	34	34	52	51	62	48	53
Balances held abroad (3)	4,008	92,600	1,05,472	96,061	99,430	1,13,445	1,08,709	1,10,749	1,13,822	1,14,922	1,14,647	1,17,321	1,20,536	1,23,402
Loans and Advances														
Central Government	—	—	—	3,415	9,360	—	—	1,563	—	—	—	962	—	—
State Governments (4)	916	4,395	7,346	6,678	5,383	3,426	4,783	5,706	5,916	5,385	6,227	4,969	7,721	7,075
Scheduled Commercial Banks	8,169	5,980	3,785	4,816	2,782	10	46	95	105	8	25	36	8	7
Scheduled State Co-operative Banks	38	27	35	24	24	15	6	29	39	44	7	18	8	21
Industrial Development Bank of India	3,705	1,440	1,110	1,110	1,110	—	—	—	—	—	—	—	—	—
NABARD	3,328	6,580	6,059	5,810	5,500	4,991	5,470	4,999	5,392	5,421	5,383	5,241	5,151	5,213
EXIM Bank	745	617	532	532	532	—	—	—	—	—	—	—	—	—
Others	1,615	9,104	5,086	7,197	4,366	1,232	1,287	1,275	1,257	1,409	1,214	1,245	1,245	1,267
Bills Purchased and Discounted														
Internal	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Government Treasury Bills	1,384	—	—	—	—	—	—	—	—	—	—	—	—	—
Investments	40,286	43,127	55,168	41,736	42,996	51,584	71,060	61,189	57,508	52,780	58,978	73,421	48,319	53,388
Other Assets (5)	2,666	8,078	7,583	5,674	5,331	8,038	6,331	6,585	6,625	6,742	6,635	5,991	6,410	6,385
	(—)	(2,314)	(2,727)	(2,563)	(2,515)	(2,895)	(2,849)	(2,923)	(2,923)	(2,923)	(2,923)	(2,905)	(2,905)	(2,905)

No. 3 : ALL SCHEDULED BANKS - BUSINESS IN INDIA

(Amount in Rs. crore)

Last Reporting Friday (in case of March) / Last Friday	2002											
	1990-91	2000-01	2001-02	2001	Oct.	Apr.	May	Jun.	Jul.	Aug. (P)	Sep. (P)	Oct. (P)
1	2	3	4	5	6	7	8	9	10	11	12	
Number of reporting banks	299	363	362	362	362	362	363	363	363	363	363	363
Liabilities to the banking system (1)	6,673	82,550	57,500	60,786	61,300	64,455	62,777	61,163	70,293	65,658	58,392	
Demand and time deposits from banks (2)	5,598	55,041	34,646	35,498	36,370	40,517	40,704	39,779	41,833	40,238	35,378	
Borrowings from banks (3)	998	25,179	20,622	23,437	22,572	20,591	19,849	19,289	26,361	23,477	20,939	
Other demand and time liabilities (4)	77	2,329	2,232	1,851	2,358	3,348	2,224	2,095	2,099	1,944	2,074	
Liabilities to others (1)	2,13,125	11,12,370	12,79,135	12,22,099	13,08,847	13,73,217	13,80,184	13,92,758	14,13,614	14,34,931	14,33,941	
Aggregate deposits (5)	1,99,643	10,16,440	11,61,791	11,10,205	11,96,007	12,50,806	12,57,482	12,70,077	12,86,159	13,02,311	13,05,419	
Demand	34,823	1,48,669	1,59,378	1,46,386	1,62,161	1,62,127	1,64,117	1,57,863	1,61,802	1,65,337	1,64,961	
Time (5)	1,64,820	8,67,771	10,02,413	9,63,819	10,33,846	10,88,679	10,93,365	11,12,214	11,24,357	11,36,974	11,40,458	
Borrowings (6)	645	2,634	3,348	5,396	6,354	10,000	9,593	9,890	11,835	11,369	11,267	
Other demand and time liabilities (4)	12,838	93,296	1,13,996	1,06,499	1,06,487	1,12,410	1,13,109	1,12,791	1,15,619	1,21,250	1,17,255	
Borrowings from Reserve Bank (7)	3,483	3,966	3,694	4,908	2,238	854	343	29	28	54	35	
Against usance bills / promissory notes	—	—	—	—	—	—	—	—	—	—	—	
Others (8)	3,483	3,966	3,694	4,908	2,238	854	343	29	28	54	35	
Cash in hand and balances with Reserve Bank	25,995	68,242	72,579	78,701	78,752	74,836	66,161	82,478	67,620	82,068	76,492	
Cash in hand	1,847	6,085	6,630	6,314	7,162	7,721	7,799	7,336	6,976	6,738	7,050	
Balances with Reserve Bank (9)	24,147	62,157	65,949	72,387	71,590	67,114	58,362	75,142	60,644	75,330	69,442	

See 'Notes on Tables'.

No. 3 : ALL SCHEDULED BANKS - BUSINESS IN INDIA (Concl'd.)

Last Reporting Friday (in case of March) / Last Friday	(Amount in Rs. crore)											
	2002											
	1990-91	2000-01	2001-02	2001		Apr.	May	Jun.	Jul.	Aug. (P)	Sep. (P)	Oct. (P)
1	2	3	4	5	6	7	8	9	10	11	12	
Assets with the Banking System	6,848	71,484	60,719	61,507	68,589	60,787	61,377	63,180	72,369	74,293	68,662	
Balances with other banks	3,347	23,510	21,352	19,557	21,702	20,801	20,986	21,241	21,609	21,235	21,166	
In current account	1,926	5,356	5,781	4,683	5,966	5,781	5,935	5,561	5,532	5,342	5,409	
In other accounts	1,421	18,154	15,572	14,874	15,736	15,019	15,051	15,680	16,077	15,893	15,756	
Money at call and short notice	2,201	39,916	30,168	36,837	37,911	31,217	31,440	32,694	40,159	42,159	37,956	
Advances to banks (10)	902	5,003	5,593	2,509	5,479	5,868	6,384	6,554	7,552	8,081	6,608	
Other assets	398	3,055	3,606	2,604	3,497	2,901	2,567	2,691	3,049	2,818	2,932	
Investment	76,831	3,86,223	4,56,655	4,35,501	4,71,610	4,91,974	5,03,848	5,05,158	5,33,895	5,22,619	5,33,720	
Government securities (11)	51,086	3,53,498	4,27,182	4,04,370	4,42,436	4,62,181	4,75,545	4,76,793	5,04,050	4,93,060	5,04,321	
Other approved securities	25,746	32,724	29,473	31,131	29,174	29,793	28,302	28,365	29,845	29,559	29,399	
Bank credit	1,25,575	5,59,856	6,42,001	5,96,375	6,49,665	6,97,180	7,01,763	7,03,740	7,08,532	7,22,275	7,27,017	
Loans, cash-credits and overdrafts	1,14,982	5,17,250	5,98,694	5,56,509	6,04,879	6,53,431	6,58,316	6,60,994	6,65,678	6,78,875	6,83,229	
Inland bills-purchased	3,532	5,225	5,430	5,034	5,468	5,219	5,158	4,823	4,995	5,188	5,509	
Inland bills-discounted	2,409	19,174	18,781	17,603	19,865	19,625	19,045	18,698	18,819	18,460	18,497	
Foreign bills-purchased	2,788	9,404	9,145	8,357	9,137	8,543	9,072	9,234	9,145	9,561	9,458	
Foreign bills-discounted	1,864	8,803	9,951	8,871	10,215	10,361	10,173	9,991	9,895	10,191	10,323	
Cash-Deposit Ratio	13.0	6.7	6.2	7.1	6.6	6.0	5.3	6.5	5.3	6.3	5.9	
Investment-Deposit Ratio	38.5	38.0	39.3	39.2	39.4	39.3	40.1	39.8	41.5	40.1	40.9	
Credit-Deposit Ratio	62.9	55.1	55.3	53.7	54.3	55.7	55.8	55.4	55.1	55.5	55.7	

No. 4 : ALL SCHEDULED COMMERCIAL BANKS – BUSINESS IN INDIA

(Amount in Rs. crore)

Last Reporting Friday (in case of March) / Last Friday	1990-91	2000-01	2001-02	2002							
				Oct.	Apr.	May	Jun.	Jul.	Aug. (P)	Sep. (P)	Oct. (P)
1	2	3	4	5	6	7	8	9	10	11	12
Number of Reporting banks	271	296	294	295	294	294	293	293	293	293	293
Liabilities to the banking system (1)	6,486	77,088	53,902	57,025	57,217	60,287	58,501	58,862	66,098	63,530	56,306
Demand and time deposits from banks (2), (12)	5,443	50,750	31,429	32,103	32,677	36,791	37,001	38,017	38,189	38,480	33,630
Borrowings from banks (3)	967	24,047	20,250	23,075	22,201	20,162	19,288	18,769	25,848	23,142	20,641
Other demand and time liabilities (4)	76	2,291	2,223	1,847	2,338	3,334	2,211	2,076	2,061	1,909	2,036
Liabilities to others (1)	2,05,600	10,56,392	12,18,272	11,60,972	12,47,087	13,11,865	13,17,752	13,27,505	13,50,444	13,70,121	13,68,925
Aggregate deposits (5)	1,92,541	9,62,618	11,03,360	10,51,678	11,36,753	11,91,816	11,97,394	12,07,285	12,25,328	12,39,773	12,42,754
Demand	33,192	1,42,552	1,53,048	1,39,512	1,55,710	1,56,154	1,57,765	1,51,457	1,55,710	1,59,432	1,58,806
Time (5)	1,59,349	8,20,066	9,50,312	9,12,165	9,81,043	10,35,662	10,39,629	10,55,828	10,69,618	10,80,341	10,83,948
Borrowings (6)	470	2,566	3,029	5,348	6,249	9,892	9,477	9,784	11,729	11,265	11,163
Other demand and time liabilities (4), (13)	12,589	91,208	1,11,883	103,947	1,04,085	1,10,158	1,10,881	1,10,436	1,13,387	1,19,083	1,15,008
Borrowings from Reserve Bank (7)	3,468	3,896	3,616	4,816	2,166	826	336	22	10	46	25
Against usance bills/promissory notes	—	—	—	—	—	—	—	—	—	—	—
Others	3,468	3,896	3,616	4,816	2,166	826	336	22	10	46	25
Cash in hand and balances with Reserve Bank	25,665	65,202	68,647	75,564	74,863	70,954	62,424	78,755	63,960	78,392	72,714
Cash in hand	1,804	5,658	6,245	5,970	6,777	7,317	7,355	6,892	6,585	6,330	6,593
Balances with Reserve Bank (9)	23,861	59,544	62,402	69,594	68,086	63,637	55,069	71,863	57,375	72,062	66,121

See 'Notes on Tables'.

No. 4 : ALL SCHEDULED COMMERCIAL BANKS – BUSINESS IN INDIA (Concid.)

Last Reporting Friday (in case of March) / Last Friday	(Amount in Rs. crore)											
	1990-91	2000-01	2001-02	2002								
	2	3	4	Oct.	Apr.	May	Jun.	Jul.	Aug. (P)	Sep. (P)	Oct. (P)	12
Assets with the Banking System	5,582	62,355	52,864	53,055	60,033	52,970	53,250	54,833	64,186	66,622	60,716	
Balances with other banks	2,846	19,856	17,993	16,650	18,434	17,700	17,738	18,063	18,024	18,039	17,877	
In current account	1,793	4,460	4,740	3,805	4,993	4,833	4,932	4,640	4,554	4,463	4,463	
In other accounts	1,053	15,397	13,253	12,845	13,440	12,867	12,806	13,424	13,470	13,576	13,414	
Money at call and short notice	1,445	35,628	26,624	32,286	33,957	27,461	27,576	28,537	36,571	38,726	34,403	
Advances to banks (10)	902	4,933	5,572	2,498	5,081	5,485	5,693	5,864	6,872	7,353	5,796	
Other assets	388	1,937	2,674	1,621	2,562	2,325	2,243	2,369	2,718	2,505	2,640	
Investment	75,065	3,70,159	4,38,269	4,17,105	4,52,402	4,71,829	4,84,083	4,84,762	5,13,328	5,01,755	5,13,315	
Government securities (11)	49,998	3,40,035	4,11,176	3,88,413	4,25,677	4,45,186	4,58,223	4,58,808	4,85,885	4,74,513	4,86,109	
Other approved securities	25,067	30,125	27,093	28,692	26,725	26,642	25,860	25,954	27,442	27,242	27,206	
Bank credit (14)	1,16,301 (4,506)	5,11,434 (39,991)	5,89,723 (53,978)	5,47,641 (50,763)	5,96,520 (55,014)	6,44,748 (60,669)	6,48,818 (61,008)	6,51,192 (59,077)	6,56,211 (56,277)	6,69,612 (52,947)	6,74,156 (54,110)	
Loans, cash-credits and overdrafts	1,05,982	4,70,215	5,47,606	5,08,918	5,52,935	6,02,185	6,06,512	6,09,580	6,14,495	6,27,383	6,31,567	
Inland bills-purchased	3,375	4,908	5,031	4,681	5,069	4,838	4,784	4,457	4,630	4,788	5,113	
Inland bills-discounted	2,336	18,574	18,283	17,098	19,454	19,116	18,571	18,225	18,352	18,004	18,021	
Foreign bills-purchased	2,758	9,351	9,089	8,305	9,083	8,489	9,017	9,179	9,085	9,509	9,403	
Foreign bills-discounted	1,851	8,386	9,714	8,639	9,979	10,119	9,933	9,752	9,649	9,929	10,052	
Cash-Deposit Ratio	13.3	6.8	6.2	7.2	6.6	6.0	5.2	6.5	5.2	6.3	5.9	
Investment- Deposit Ratio	39.0	38.5	39.7	39.7	39.8	39.6	40.4	40.2	41.9	40.5	41.3	
Credit-Deposit Ratio	60.4	53.1	53.4	52.1	52.5	54.1	54.2	53.9	53.6	54.0	54.2	

No. 5 : SCHEDULED COMMERCIAL BANKS' INVESTMENTS IN COMMERCIAL PAPER, BONDS, DEBENTURES, SHARES, ETC.

(Rs. crore)

Outstanding as on	Commercial Paper	Bonds / Debentures / Preference Shares issued by		Equity Shares issued by PSUs and Private Corporate Sector +
		Public Sector Undertakings (PSUs)	Private Corporate Sector	
1	2	3	4	5
Mar. 27, 1998	2,443	18,767	9,778	1,472 (44)
Mar. 26, 1999	4,006	24,169	17,857	2,343 (64)
Mar. 24, 2000	5,037	30,620	22,988	2,834 (20)
Mar. 23, 2001	6,984	38,453	27,006	3,171 (15)
Jul. 14, 2000	6,918	32,992	22,848	2,952 (15)
Jul. 13, 2001	6,479	39,135	27,318	3,178 (15)
Jul. 28, 2000	6,544	33,210	23,189	3,003 (15)
Jul. 27, 2001	5,652	39,381	26,952	3,188 (15)

+ : Figures in brackets are loans to corporates against shares held by them to meet the promoters' contribution to the equity of new companies in anticipation of raising resources.

Note: Data are provisional and tentative and as such subject to revision.

Source : Special Fortnightly Returns.

(Rs. crore)

Outstanding as on	Commercial Paper	Shares issued by		Bonds / Debentures issued by	
		Public Sector Undertakings (PSUs)	Private Corporate Sector	Public Sector Undertakings (PSUs)	Private Corporate Sector
1	2	3	4	5	6
Mar. 26, 1999	4,006	867	3,033	24,072	16,398
Mar. 24, 2000	5,037	876	3,908	30,376	21,211
Mar. 23, 2001	8,049	1,342	4,348	36,568	25,537
Mar. 22, 2002	8,497	1,587	4,327	39,520	27,069
May 4, 2001	8,423	1,457	4,276	35,725	24,607
May 3, 2002	7,377	1,507	6,229	39,028	32,985
May 18, 2001	7,976	1,483	4,274	35,624	25,522
May 17, 2002	6,657	1,546	7,997	40,263	33,075
Jun. 1, 2001	8,006	1,485	4,261	35,727	25,504
May 31, 2002	7,138	1,532	8,110	38,793	32,369
Jun. 15, 2001	7,678	1,392	4,360	37,781	25,693
Jun. 14, 2002	7,235	1,521	7,807	38,848	32,343
Jun. 29, 2001	8,562	1,505	4,216	38,134	25,522
Jun. 28, 2002	7,224	1,717	7,614	38,724	31,566
Jul. 13, 2001	7,516	1,560	4,175	38,368	25,174
Jul. 12, 2002	7,123	1,496	7,685	38,711	31,259
Jul. 27, 2001	6,661	1,436	4,167	38,304	25,059
Jul. 26, 2002	7,124	1,453	7,653	38,483	31,514
Aug. 10, 2001	6,831	1,494	4,159	38,439	25,164
Aug. 9, 2002	7,320	1,459	7,587	39,648	31,801
Aug. 24, 2001	7,057	1,653	4,139	38,588	25,538
Aug. 23, 2002	7,504	1,456	7,610	39,758	31,157
Sep. 7, 2001	7,426	1,624	4,117	39,020	25,446
Sep. 6, 2002	7,710	1,460	7,519	39,882	30,989
Sep. 21, 2001	7,657	1,625	4,162	39,285	26,091
Sep. 20, 2002	7,645	1,462	7,578	40,007	31,071

Note : From the financial year 2001-02, data on investments are based on Statutory Section 42(2) Returns. Such data for the earlier period were based on Special Fortnightly Return (SFR VII), which has since been discontinued.

No. 6 : STATE CO-OPERATIVE BANKS – MAINTAINING ACCOUNTS WITH THE RESERVE BANK OF INDIA

(Amount in Rs. crore)

Last Reporting Friday (in case of March)/ Last Friday/ Reporting Friday	1990-91	2000-01	2001-02	2001		2002						
				Jun.	Dec.	Jan.	Feb.	Mar.	Apr.	May	Jun. 14	Jun. 28
1	2	3	4	5	6	7	8	9	10	11	12	13
Number of reporting banks	28	28	28	28	28	28	28	28	28	28	28	28
Demand and Time Liabilities												
Aggregate Deposits (1)	2,152	9,265	11,219	10,690	11,113	11,174	10,923	11,219	11,925	11,321	11,335	11,220
Demand Liabilities	1,831	3,872	4,271	4,357	3,923	4,121	4,079	4,271	4,448	4,100	4,232	4,316
Deposits												
Inter-bank	718	1,341	1,241	1,437	1,116	1,354	1,359	1,241	1,253	1,020	1,145	1,251
Others	794	1,749	2,017	2,043	1,901	1,945	1,905	2,017	2,227	2,150	2,157	2,129
Borrowings from banks	181	204	326	145	166	104	113	326	142	143	147	157
Others	139	578	687	732	740	718	702	687	825	787	783	778
Time Liabilities	3,963	27,296	30,132	28,283	30,101	30,276	29,870	30,132	30,815	30,854	30,980	31,084
Deposits												
Inter-bank	2,545	19,598	20,626	19,443	20,670	20,832	20,635	20,626	20,807	21,382	21,510	21,701
Others	1,359	7,516	9,202	8,648	9,212	9,229	9,019	9,202	9,698	9,171	9,178	9,090
Borrowings from banks	—	25	103	22	23	23	21	103	100	100	100	97
Others	59	157	201	170	196	192	196	201	210	201	191	195
Borrowings from Reserve Bank	15	4	10	2	5	7	9	10	16	12	2	5
Borrowings from the State Bank and / or a notified bank (2) and State Government	1,861	7,162	6,903	6,775	6,289	6,505	6,650	6,903	7,125	6,680	6,850	7,225
Demand	116	2,145	1,629	1,758	1,510	1,521	1,554	1,629	1,520	1,424	1,442	1,645
Time	1,745	5,017	5,274	5,018	4,779	4,984	5,096	5,274	5,606	5,256	5,409	5,581
Assets												
Cash in hand and balances with Reserve Bank	334	924	2,024	1,063	1,035	2,023	1,881	2,024	1,907	1,976	1,679	1,813
Cash in hand	24	88	101	106	108	98	90	101	101	108	101	109
Balance with Reserve Bank	310	836	1,923	958	926	1,924	1,791	1,923	1,806	1,869	1,578	1,704
Balances with other banks in current account	93	250	264	357	350	321	274	264	292	265	237	317
Investments in Government securities (3)	1,058	7,469	8,523	7,814	9,123	8,640	8,611	8,523	8,977	9,022	9,098	9,134
Money at call and short notice	498	4,080	3,728	3,910	4,216	3,773	3,709	3,728	4,225	3,834	3,922	4,027
Bank credit (4)	2,553	12,460	12,763	12,760	12,115	12,009	12,372	12,763	12,902	13,479	13,596	13,597
Advances												
Loans, cash-credits and overdrafts	2,528	12,436	12,728	12,741	12,090	11,982	12,337	12,728	12,872	13,450	13,568	13,569
Due from banks (5)	5,560	15,943	18,724	15,982	17,111	17,744	18,085	18,724	19,063	17,875	17,755	18,045
Bills purchased and discounted	25	24	35	20	25	27	34	35	30	29	28	28
Cash - Deposit Ratio	15.5	10.0	18.0	9.9	9.3	18.1	17.2	18.0	16.0	17.5	14.8	16.2
Investment - Deposit Ratio	49.2	80.6	76.0	73.1	82.1	77.3	78.8	76.0	75.3	79.7	80.3	81.4
Credit - Deposit Ratio	118.6	134.5	113.8	119.4	109.0	107.5	113.3	113.8	108.2	119.1	119.9	121.2

See 'Notes on Tables'.

No. 7 : RESERVE BANK'S STANDING FACILITIES TO SCHEDULED COMMERCIAL BANKS

(Rs. crore)

As on last reporting Friday of	Export Credit Refinance (1)		General Refinance (2)		Special Liquidity Support (3)		Total Refinance (4)	
	Limit	Outstanding	Limit	Outstanding	Limit	Outstanding	Limit	Outstanding
1	2	3	4	5	6	7	8	9
1996-97	6,654.40	559.97	—	—			6,654.40	559.97
1997-98	2,402.96	394.52	1,115.02	0.11			3,517.98	394.63
1998-99	7,269.27	2,616.57	1,115.02	19.23	3,235.02	258.00	11,619.31	2,893.80
Mar. 1999	7,269.27	2,616.57	1,115.02	19.23	3,235.02	258.00	11,619.31	2,893.80
Apr. 1999	8,638.29	5,164.76	1,115.02	56.31	—	—	9,753.31	5,221.07

As on last reporting Friday of	Export Credit Refinance (1)						Others @						Total Standing Facility		
	Normal *		Back Stop **		Total		Normal *		Back Stop **		Total		Limit	Out-standing	
	Limit	Out-standing	Limit	Out-standing	Limit	Out-standing	Limit	Out-standing	Limit	Out-standing	Limit	Out-standing			
1	2	3	4	5	6=(2+4)	7=(3+5)	8	9	10	11	12=(8+10)	13=(9+11)	14=(6+12)	15=(7+13)	
1999-00					10,579.06	6,291.49						3,027.72	199.47	13,606.78	6,490.96
2000-01					7,192.11	3,252.24						1,056.68	639.58	8,248.79	3,891.82
2001-02	6,060.29	3,144.11	3,025.60	49.83	9,085.89	3,193.94	837.62	422.35	218.65	—	1,056.27	422.35	10,142.16	3,616.29	
Dec. 2001	6,142.42	5,821.59	3,066.60	500.10	9,209.02	6,321.69	837.62	664.19	218.65	—	1,056.27	664.19	10,265.29	6,985.88	
Mar. 2002	6,060.29	3,144.11	3,025.60	49.83	9,085.89	3,193.94	837.62	422.35	218.65	—	1,056.27	422.35	10,142.16	3,616.29	
Jun. 2002	3,868.80	264.12	1,931.50	72.00	5,800.30	336.12	837.62	—	218.65	—	1,056.27	—	6,856.57	336.12	
Sep. 2002	3,466.90	11.78	1,730.85	—	5,197.75	11.78	618.64	—	109.33	—	727.97	—	5,925.72	11.78	
Oct. 2001	6,086.42	4,460.86	3,038.65	31.99	9,125.07	4,492.85	837.62	130.57	218.65	—	1,056.27	130.57	10,181.34	4,623.42	
Nov. 2001	6,200.89	2,760.82	3,095.80	—	9,296.69	2,760.82	837.62	21.67	218.65	—	1,056.27	21.67	10,352.96	2,782.49	
Dec. 2001	6,142.42	5,821.59	3,066.60	500.10	9,209.02	6,321.69	837.62	664.19	218.65	—	1,056.27	664.19	10,265.29	6,985.88	
Jan. 2002	6,083.66	3,518.33	3,037.27	—	9,120.93	3,518.33	837.62	452.93	218.65	—	1,056.27	452.93	10,177.20	3,971.26	
Feb. 2002	6,089.09	3,723.10	3,039.98	—	9,129.07	3,723.10	837.62	475.10	218.65	—	1,056.27	475.10	10,185.34	4,198.20	
Mar. 2002	6,060.29	3,144.11	3,025.60	49.83	9,085.89	3,193.94	837.62	422.35	218.65	—	1,056.27	422.35	10,142.16	3,616.29	
Apr. 2002	3,882.15	2,916.85	1,938.17	107.91	5,820.32	3,024.76	837.62	497.86	218.65	—	1,056.27	497.86	6,876.59	3,522.62	
May 2002	3,852.63	426.30	1,923.42	—	5,776.05	426.30	837.62	399.30	218.65	—	1,056.27	399.30	6,832.32	825.60	
Jun. 2002	3,868.80	264.12	1,931.50	72.00	5,800.30	336.12	837.62	—	218.65	—	1,056.27	—	6,856.57	336.12	
Jul. 2002	3,803.25	21.64	1,898.77	—	5,702.02	21.64	837.62	—	218.65	—	1,056.27	—	6,758.29	21.64	
Aug. 2002	3,669.73	15.09	1,832.11	—	5,501.84	15.09	618.64	—	109.33	—	727.97	—	6,229.81	15.09	
Sep. 2002	3,466.90	11.78	1,730.85	—	5,197.75	11.78	618.64	—	109.33	—	727.97	—	5,925.72	11.78	
Oct. 2002	3,377.56	7.68	1,686.25	—	5,063.81	7.68	399.66	—	—	—	399.66	—	5,463.47	7.68	

@ : 'Others' include Collateralised Lending Facility (CLF) (withdrawn completely effective from October 5, 2002) / Additional CLF (withdrawn effective from June 5, 2000) etc.

* : Normal Limit = 2/3 rd of total limit effective from May 5, 2001.

** : Back-Stop Limit= 1/3 rd of total limit effective from May 5, 2001.

Also see 'Notes on Tables'.

No. 8 : CHEQUE CLEARANCES – CENTRES MANAGED BY RESERVE BANK OF INDIA
(Revised Series)

(Number in lakh)

Year / Month	Centres Managed by Reserve Bank of India													Total
	Mumbai	Kolkata	New Delhi	Chennai	Bangalore	Hyderabad	Ahmedabad	Kanpur	Nagpur	Patna	Bhubaneswar	Thiruvananthapuram	Jajpur		Guwahati
1	3	4	5	6	7	8	9	10	11	12	13	14	15	16
1990-91	1,253	328	552	357	224	203	365	50	53	19	7	20	72	15
1999-00	1,800	512	967	505	378	266	372	64	93	28	21	33	103	25
2000-01	1,735	519	1,006	520	419	283	422	65	97	16	24	33	107	28
2001-02	1,679	523	1,079	522	445	305	414	67	102	27	27	34	123	30
Mar. 2000	154	48	91	48	36	25	45	6	9	2	2	2	9	3
Apr. 2000	139	41	80	40	36	20	36	5	7	1	2	2	8	2
May 2000	154	43	90	45	36	25	40	6	8	1	2	3	9	2
Jun. 2000	163	48	88	47	36	25	42	6	8	2	2	3	10	3
Jul. 2000	143	44	86	45	33	24	35	5	8	1	2	2	9	2
Aug. 2000	151	45	85	44	34	22	34	6	8	2	2	3	9	2
Sep. 2000	130	43	64	41	31	22	33	5	8	2	2	2	8	2
Oct. 2000	149	37	83	43	36	23	36	5	8	1	2	3	9	2
Nov. 2000	142	44	84	43	36	26	35	5	8	1	2	3	9	2
Dec. 2000	127	39	77	39	32	22	31	5	8	1	2	2	8	2
Jan. 2001	155	44	90	44	37	25	32	6	9	1	2	4	9	4
Feb. 2001	130	43	82	42	34	23	29	5	8	1	2	3	10	2
Mar. 2001	152	48	97	47	38	26	39	6	9	2	2	3	10	3
Apr. 2001	138	40	81	41	32	22	32	5	8	1	2	2	10	2
May 2001	134	40	89	41	36	24	34	6	8	1	2	3	10	3
Jun. 2001	138	41	80	42	36	24	35	5	8	1	2	2	10	2
Jul. 2001	132	50	95	46	39	26	40	6	9	1	2	3	11	2
Aug. 2001	127	48	92	45	38	25	36	6	9	1	2	3	11	3
Sep. 2001	122	41	85	41	35	24	33	5	8	3	2	3	10	2
Oct. 2001	145	45	100	46	39	28	40	6	9	3	3	3	12	3
Nov. 2001	122	42	84	42	37	27	34	5	8	3	2	3	9	3
Dec. 2001	136	43	90	43	37	26	34	6	9	3	2	3	11	2
Jan. 2002	170	45	97	44	39	26	36	6	9	3	3	3	10	2
Feb. 2002	149	42	88	43	36	26	33	5	8	3	2	3	10	3
Mar. 2002	166	46	98	48	41	27	27	6	9	4	3	3	9	3
Apr. 2002 (P)	173	46	98	48	39	28	36	6	9	4	3	3	11	3
May 2002 (P)	155	43	94	44	39	27	34	6	9	4	2	3	11	3
Jun. 2002 (P)	150	39	86	43	38	25	34	5	8	3	2	3	10	2
Jul. 2002 (P)	184	48	103	50	42	30	38	6	9	4	3	3	11	3
Aug. 2002 (P)	169	45	94	46	40	28	42	6	9	3	2	3	11	3
Sep. 2002 (P)	147	43	92	44	36	25	33	6	8	4	3	3	10	2
Oct. 2002 (P)	200	47	107	49	44	31	44	7	10	4	3	3	12	3

See 'Notes on Tables'.

No. 8 : CHEQUE CLEARANCES – CENTRES MANAGED BY RESERVE BANK OF INDIA (Contd.)
(Revised Series)

(Rs. crore)

Year / Month	Total	Centres Managed by Reserve Bank of India					
		Mumbai	Kolkata	New Delhi	Chennai	Bangalore	Hyderabad
1	2	3	4	5	6	7	8
1990-91	18,39,460	11,82,587	1,04,051	2,39,979	1,76,123	29,267	25,183
1999-00	78,95,492	55,87,215	3,18,420	8,47,094	4,30,104	2,10,536	1,51,310
2000-01	91,89,683	66,67,989	3,65,280	8,18,999	5,09,292	2,49,065	1,68,553
2001-02	1,09,47,391	82,17,816	3,73,131	9,90,315	5,00,872	2,69,346	1,82,764
Mar. 2000	8,76,813	6,07,064	38,543	98,698	47,272	26,176	17,301
Apr. 2000	6,66,263	4,57,674	30,036	68,713	38,097	25,333	12,493
May 2000	7,45,924	5,37,793	28,524	69,382	42,850	18,981	13,910
Jun. 2000	7,20,846	5,17,119	29,191	67,287	41,861	18,728	13,968
Jul. 2000	7,12,865	5,14,811	28,270	66,026	41,572	18,455	11,592
Aug. 2000	7,05,605	5,00,703	28,959	69,842	41,990	19,082	13,182
Sep. 2000	7,03,863	5,11,491	32,156	51,902	42,655	18,661	13,832
Oct. 2000	7,63,317	5,60,030	25,851	66,126	42,826	20,990	13,587
Nov. 2000	7,73,169	5,63,401	29,902	70,273	41,311	19,790	13,965
Dec. 2000	6,97,882	4,93,960	30,154	65,929	39,522	20,622	13,807
Jan. 2001	8,97,365	6,96,657	30,835	53,667	43,900	21,628	15,320
Feb. 2001	8,00,106	5,96,016	32,076	67,074	42,085	16,657	14,462
Mar. 2001	10,02,480	7,18,334	39,326	1,02,778	50,623	30,138	18,435
Apr. 2001	8,41,627	6,22,403	29,001	74,612	43,058	22,167	15,138
May 2001	9,32,190	7,17,105	28,596	72,842	41,167	21,450	14,736
Jun. 2001	8,86,762	6,75,868	29,482	71,481	38,380	22,303	14,279
Jul. 2001	9,31,854	7,12,636	31,857	73,709	41,888	23,362	14,701
Aug. 2001	8,57,305	6,45,838	30,233	72,951	41,049	21,851	14,350
Sep. 2001	8,86,337	6,76,998	28,642	71,963	41,320	21,917	13,847
Oct. 2001	9,63,291	7,39,949	28,320	82,317	41,794	21,542	15,215
Nov. 2001	8,62,021	6,38,932	31,125	84,989	39,890	21,137	14,783
Dec. 2001	8,54,617	6,21,057	32,632	90,109	40,887	21,430	15,223
Jan. 2002	9,40,117	6,95,688	32,437	94,357	41,367	21,978	15,606
Feb. 2002	9,46,371	7,14,729	32,549	86,531	40,035	21,066	15,466
Mar. 2002	10,44,899	7,56,613	38,257	1,14,454	50,037	29,143	19,420
Apr. 2002 (P)	11,71,824	8,94,059	35,829	1,11,252	46,470	25,960	16,804
May 2002 (P)	11,32,101	8,60,679	32,945	1,12,117	46,537	23,890	17,606
Jun. 2002 (P)	8,87,094	6,53,398	29,413	86,951	43,102	23,234	16,977
Jul. 2002 (P)	10,52,665	7,77,570	36,093	1,07,942	48,512	25,638	19,513
Aug. 2002 (P)	9,62,436	7,17,525	31,929	94,555	42,675	23,576	16,450
Sep. 2002 (P)	8,77,228	6,23,153	32,867	1,03,906	42,254	24,221	16,398
Oct. 2002 (P)	9,72,927	6,87,071	34,512	1,15,388	46,433	26,262	19,326

No. 8 : CHEQUE CLEARANCES – CENTRES MANAGED BY RESERVE BANK OF INDIA (Concl.)
(Revised Series)

(Rs. crore)

Year / Month	Centres Managed by Reserve Bank of India							
	Ahmedabad	Kanpur	Nagpur	Patna	Bhuba- neshwar	Thiruvan- anthapuram	Jaipur	Guwahati
1	9	10	11	12	13	14	15	16
1990-91	42,089	9,614	7,712	4,559	2,408	2,908	8,738	4,242
1999-00	1,89,286	24,996	31,722	15,806	15,867	14,332	44,073	14,731
2000-01	2,31,010	26,456	36,926	16,924	18,113	18,354	44,670	18,052
2001-02	2,07,524	32,369	41,151	17,421	21,625	19,032	54,432	19,592
Mar. 2000	25,308	2,534	3,201	1,671	1,936	1,579	3,810	1,720
Apr. 2000	19,097	2,042	2,866	1,489	1,891	1,575	3,478	1,479
May 2000	19,633	2,320	2,932	1,511	1,463	1,325	3,814	1,486
Jun. 2000	18,478	1,945	2,791	1,348	1,564	1,523	3,488	1,555
Jul. 2000	17,747	2,042	3,220	1,362	1,536	1,356	3,418	1,458
Aug. 2000	18,001	2,030	3,026	1,460	1,228	1,477	3,360	1,265
Sep. 2000	18,729	2,082	2,941	1,397	1,396	1,622	3,494	1,504
Oct. 2000	19,317	2,095	3,058	1,317	1,475	1,573	3,678	1,394
Nov. 2000	19,942	2,163	3,043	1,289	1,382	1,415	3,760	1,533
Dec. 2000	19,492	2,181	2,928	1,354	1,412	1,421	3,675	1,425
Jan. 2001	19,914	2,379	3,263	1,305	1,517	1,563	3,867	1,551
Feb. 2001	16,664	2,438	2,982	1,337	1,403	1,656	3,720	1,536
Mar. 2001	23,996	2,739	3,877	1,755	1,846	1,847	4,921	1,866
Apr. 2001	18,051	2,471	3,960	1,581	1,760	1,401	4,413	1,610
May 2001	19,458	2,625	3,534	1,394	1,672	1,373	4,696	1,543
Jun. 2001	18,966	2,500	3,222	1,380	1,436	1,189	4,847	1,430
Jul. 2001	16,853	2,700	3,240	1,384	1,955	1,255	4,806	1,508
Aug. 2001	14,787	2,487	3,131	1,420	1,850	1,362	4,389	1,606
Sep. 2001	14,834	3,542	3,188	1,358	1,782	1,403	4,195	1,347
Oct. 2001	17,243	2,636	3,428	1,304	1,738	1,472	4,754	1,579
Nov. 2001	15,611	2,321	3,176	1,252	1,669	1,455	4,049	1,632
Dec. 2001	16,685	2,576	3,363	1,338	1,734	1,343	4,699	1,541
Jan. 2002	19,973	2,952	3,634	1,712	1,845	2,308	4,532	1,728
Feb. 2002	18,577	2,514	3,467	1,556	1,801	2,070	4,152	1,858
Mar. 2002	16,486	3,045	3,809	1,742	2,383	2,401	4,899	2,210
Apr. 2002 (P)	20,127	3,070	3,922	1,947	3,043	2,760	4,474	2,107
May 2002 (P)	19,244	2,810	3,882	1,525	1,875	2,661	4,522	1,808
Jun. 2002 (P)	15,769	2,695	3,419	1,484	1,790	2,798	4,520	1,544
Jul. 2002 (P)	17,203	2,668	4,018	1,665	2,230	2,957	4,937	1,719
Aug. 2002 (P)	17,490	2,656	3,734	1,402	1,968	2,557	4,296	1,623
Sep. 2002 (P)	16,684	2,469	3,134	1,431	2,034	2,692	4,378	1,607
Oct. 2002 (P)	22,363	3,087	4,232	1,620	2,330	3,085	5,378	1,840

**No. 9 : CHEQUE CLEARANCES – CENTRES MANAGED BY AGENCIES
OTHER THAN RESERVE BANK OF INDIA**

(Number in lakh)

Year / Month	Total	Amritsar	Baroda	Kochi	Coimbatore	New Delhi	Lucknow	Ludhiana	Madurai	Mangalore	Pune	Surat	Other Centres
1	2	3	4	5	6	7	8	9	10	11	12	13	14
1990-91	4,123	30	114	9	53	173	38	117	40	21	67	1,861	1,600
1999-00	3,740	57	155	12	91	352	134	112	65	36	92	419	2,215
2000-01	4,133	47	155	12	109	350	78	121	85	36	61	300	2,779
2001-02 (P)	3,616	12	149	12	106	358	74	101	50	32	41	237	2,444
Dec. 1999	305	6	12	1	9	30	6	11	5	3	8	35	179
Jan. 2000	308	1	13	1	9	27	6	9	5	3	8	31	195
Feb. 2000	310	6	13	1	11	29	6	10	4	3	9	29	189
Mar. 2000	329	6	13	1	10	31	7	11	5	3	4	32	206
Apr. 2000	359	6	11	1	8	34	6	9	5	3	4	29	243
May 2000	374	6	10	1	10	28	6	10	5	3	7	27	261
Jun. 2000	373	6	12	1	10	29	6	9	5	3	6	25	261
Jul. 2000	370	6	10	1	10	29	6	9	9	3	6	27	254
Aug. 2000	383	6	10	1	9	30	7	10	9	3	5	27	266
Sep. 2000	363	6	11	1	9	29	6	10	9	3	5	25	249
Oct. 2000	316	6	12	1	8	27	6	10	9	3	6	25	203
Nov. 2000	323	1	13	1	9	28	7	11	8	3	5	23	214
Dec. 2000	293	1	13	1	9	26	6	10	8	3	5	23	188
Jan. 2001	323	1	14	1	9	30	7	11	8	3	4	24	211
Feb. 2001	309	1	14	1	9	27	7	10	8	3	4	22	203
Mar. 2001	347	1	25	1	9	33	8	12	2	3	4	23	226
Apr. 2001 (P)	278	1	11	1	8	27	8	9	2	2	4	21	184
May 2001 (P)	295	1	12	1	9	29	7	9	4	3	3	22	195
Jun. 2001 (P)	295	1	13	1	9	28	6	8	8	2	3	21	195
Jul. 2001 (P)	311	1	15	1	9	31	7	8	4	3	3	23	206
Aug. 2001 (P)	305	1	14	1	9	31	8	8	4	2	4	22	201
Sep. 2001 (P)	285	1	13	1	9	29	7	7	4	3	4	14	193
Oct. 2001 (P)	314	1	16	1	9	33	9	9	4	3	5	13	211
Nov. 2001 (P)	292	1	13	1	9	28	7	8	4	2	5	9	205
Dec. 2001 (P)	310	1	13	1	9	29	7	9	4	3	5	24	205
Jan. 2002 (P)	324	1	15	1	9	34	8	9	4	3	5	22	213
Feb. 2002 (P)	285	1	7	1	8	28	..	8	4	3	..	22	203
Mar. 2002 (P)	322	1	7	1	9	31	..	9	4	3	..	24	233
Apr. 2002 (P)	350	1	11	1	9	32	..	8	4	3	..	27	254
May 2002 (P)	298	1	10	6	..	30	..	9	..	3	..	27	212
Jun. 2002 (P)	302	1	9	1	..	33	..	8	..	3	..	24	223

**No. 9 : CHEQUE CLEARANCES – CENTRES MANAGED BY AGENCIES
OTHER THAN RESERVE BANK OF INDIA (Concl.d.)**

(Rs. crore)

Year / Month	Total	Amritsar	Baroda	Kochi	Coim- batore	New Delhi	Luck- now	Ludh- iana	Madurai	Man- galore	Pune	Surat	Other Centres
1	2	3	4	5	6	7	8	9	10	11	12	13	14
1990-91	4,47,893	4,136	10,904	2,551	7,534	57,288	9,053	11,642	3,793	2,252	14,449	18,065	3,06,226
1999-00	13,36,526	14,793	39,601	5,787	40,664	1,76,936	32,332	33,950	13,948	11,996	32,570	63,325	8,70,624
2000-01	15,57,436	31,685	52,350	7,389	69,697	1,95,853	45,716	35,976	18,021	12,481	6,841	74,656	10,06,771
2001-02 (P)	20,41,107	3,336	58,153	7,451	70,446	1,90,576	36,464	40,056	18,442	22,866	4,533	57,498	15,31,286
Dec. 1999	1,21,306	1,340	3,250	540	4,705	16,916	3,166	3,230	1,176	1,184	1,480	5,863	78,456
Jan. 2000	1,25,946	1,289	3,150	296	4,574	18,827	3,081	2,848	1,244	1,107	1,220	5,286	83,024
Feb. 2000	1,14,569	1,284	3,312	317	4,638	14,568	2,845	3,165	946	1,089	1,121	6,062	75,222
Mar. 2000	1,33,079	1,330	3,520	309	4,423	18,402	4,102	3,458	1,028	1,179	867	6,652	87,809
Apr. 2000	1,20,186	1,326	2,713	333	5,200	19,191	3,708	2,926	947	1,009	1,060	5,627	76,146
May 2000	1,28,701	1,351	3,485	413	5,758	15,276	3,214	3,353	1,084	1,098	672	5,720	87,277
Jun. 2000	1,30,177	1,356	3,297	643	5,659	15,723	8,115	3,019	1,084	1,002	549	5,569	84,161
Jul. 2000	1,15,887	130	4,813	734	5,243	16,393	3,202	2,877	1,522	1,058	577	5,419	73,919
Aug. 2000	1,30,243	1,277	4,851	748	5,409	14,994	3,342	3,307	1,848	275	514	5,741	87,937
Sep. 2000	1,31,271	1,277	4,132	554	5,362	15,468	2,546	3,173	2,117	1,023	480	6,687	88,452
Oct. 2000	1,28,978	1,277	4,747	783	5,734	14,466	3,262	3,291	2,245	1,089	604	6,698	84,782
Nov. 2000	1,33,139	207	4,942	699	5,942	15,436	3,191	3,453	1,522	1,099	494	6,553	89,601
Dec. 2000	1,16,006	166	4,947	508	5,905	13,369	3,128	3,313	1,476	1,048	453	6,553	75,140
Jan. 2001	1,30,449	1,071	4,947	699	6,236	14,845	3,980	3,386	1,558	1,204	514	6,404	85,605
Feb. 2001	1,21,921	2,058	5,534	636	5,988	15,616	3,577	31	1,443	1,137	482	6,212	79,207
Mar. 2001	1,70,478	20,189	3,942	639	7,261	25,076	4,451	3,847	1,175	1,439	442	7,473	94,544
Apr. 2001 (P)	1,43,144	232	4,482	646	6,179	18,469	4,367	2,985	996	10,743	462	6,072	87,511
May 2001 (P)	1,39,567	550	4,601	542	6,103	14,462	3,473	3,541	1,059	1,163	520	7,325	96,228
Jun. 2001 (P)	1,32,995	302	5,532	600	1,093	14,382	3,369	3,328	6,566	1,020	446	6,410	89,947
Jul. 2001 (P)	1,27,844	235	5,033	630	6,314	13,993	3,670	2,990	1,180	1,214	497	5,887	86,201
Aug. 2001 (P)	1,26,332	234	5,283	619	6,382	14,584	4,117	3,365	1,020	1,020	508	4,841	84,359
Sep. 2001 (P)	1,20,849	250	5,132	547	6,039	15,959	3,114	2,947	1,011	945	369	3,306	81,230
Oct. 2001 (P)	1,43,283	338	5,376	872	6,863	17,496	4,014	3,515	1,074	1,048	487	2,146	1,00,054
Nov. 2001 (P)	1,34,297	268	5,161	607	6,131	16,652	3,690	3,237	1,074	1,063	403	1,448	94,563
Dec. 2001 (P)	1,35,432	300	5,620	554	6,204	15,352	1,926	3,519	1,075	1,112	415	4,960	94,395
Jan. 2002 (P)	1,43,635	115	4,481	601	6,317	14,847	4,724	3,549	1,048	1,143	426	6,099	1,00,285
Feb. 2002 (P)	3,22,049	240	3,478	648	6,033	16,181	..	3,159	1,071	1,055	..	4,044	2,86,140
Mar. 2002 (P)	3,71,680	272	3,974	585	6,788	18,199	..	3,921	1,268	1,340	..	4,960	3,30,373
Apr. 2002 (P)	8,94,966	437	4,630	639	7,000	47,673	..	3,463	1,213	1	..	8,176	8,21,734
May 2002 (P)	1,87,857	555	5,174	1,551	..	36,296	..	3,680	..	1	..	8,524	1,32,076
Jun. 2002 (P)	1,76,655	280	4,399	837	..	35,321	..	3,191	..	1	..	7,427	1,25,199

No. 10 : MONEY STOCK MEASURES

March 31/Reporting Fridays of the month/ Last reporting Friday of the month	Currency with the public				Deposit money of the public			M ₁ (6+9)	Post Office savings bank deposits	M ₂ (10+11)	Time deposits with banks	M ₃ (10+13)	Total post office deposits	M ₄ (14+15)	
	Notes in circula- tion (1)	Circulation of		Cash in hand with banks	Total (2+3+ 4-5)	Demand deposits with banks	'Other' deposits with Reserve Bank (3)								Total (7+8)
		Rupee coins (2)	Small coins (2)												
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
1998-99	1,72,000	2,730	1,116	6,902	1,68,944	1,36,388	3,736	1,40,124	3,09,068	5,041	3,14,109	6,71,892	9,80,960	25,969	10,06,929
1999-00	1,92,483	3,390	1,188	7,979	1,89,082	1,49,681	3,033	1,52,714	3,41,796	5,041	3,46,837	7,82,378	11,24,174	25,969	11,50,143
2000-01	2,12,851	4,053	1,300	8,654	2,09,550	1,66,270	3,629	1,69,899	3,79,449	5,041	3,84,490	9,33,771	13,13,220	25,969	13,39,189
2001-02	2,44,608	4,926	1,440	9,574	2,41,400	1,78,284	2,850	1,81,134	4,22,533	5,041	4,27,574	10,77,470	15,00,003	25,969	15,25,972
October 5, 2001	2,22,503	4,442	1,363	8,193	2,20,115	1,68,503	3,555	1,72,058	3,92,173	5,041	3,97,214	10,31,167	14,23,340	25,969	14,49,309
October 19, 2001	2,25,975	4,513	1,376	8,077	2,23,787	1,63,940	3,137	1,67,077	3,90,864	5,041	3,95,905	10,33,802	14,24,666	25,969	14,50,635
June 2002	2,59,073	5,089	1,443	10,081	2,55,524	1,82,028	3,238	1,85,266	4,40,790	5,041	4,45,831	11,76,633 (11,34,041)	16,17,423 (15,74,831)	25,969	16,43,392
July 2002	2,54,324	5,218	1,443	9,617	2,51,368	1,77,526	3,764	1,81,290	4,32,658	5,041	4,37,699	11,85,824 (11,43,232)	16,18,482 (15,75,890)	25,969	16,44,451
August 2002	2,53,893	5,218	1,443	9,002	2,51,552	1,78,020	3,553	1,81,573	4,33,125	5,041	4,38,166	11,97,734 (11,55,142)	16,30,859 (15,88,267)	25,969	16,56,828
September 2002	2,52,916	5,218	1,443	8,891	2,50,686	1,78,769	3,449	1,82,218	4,32,904	5,041	4,37,945	12,05,664 (11,63,072)	16,38,568 (15,95,976)	25,969	16,64,537
October 4, 2002	2,52,342	5,218	1,443	9,009	2,49,994	1,86,510	3,883	1,90,393	4,40,387	5,041	4,45,428	12,14,084 (11,71,492)	16,54,471 (16,11,879)	25,969	16,80,440
October 18, 2002	2,59,053	5,218	1,443	8,927	2,56,787	1,82,554	3,225	1,85,779	4,42,566	5,041	4,47,607	12,15,844 (11,73,252)	16,58,410 (16,15,818)	25,969	16,84,379

Note : Figures in brackets exclude the impact of mergers since May 3, 2002.
Also see 'Notes on Tables'.

No. 11 : SOURCES OF MONEY STOCK (M₃)

(Rs. crore)

Source	Outstanding as on March 31/Reporting Fridays of the month/Last Reporting Friday of the month					
	1998-99	1999-00	2000-01	2001-02	Oct. 5, 2001	Oct. 19, 2001
1	2	3	4	5	6	7
1. Net Bank Credit to Government (A+B)	3,86,677	4,41,378	5,11,955	5,86,466	5,63,855	5,66,036
A. RBI's net credit to Government (i-ii)	1,52,539	1,48,263	1,53,877	1,52,178	1,57,370	1,56,546
(i) Claims on Government (a+b)	1,55,466	1,50,486	1,56,696	1,57,323	1,57,511	1,56,687
(a) Central Government (1)	1,48,343	1,42,051	1,49,353	1,46,528	1,50,967	1,50,903
(b) State Governments	7,123	8,435	7,343	10,795	6,544	5,784
(ii) Government deposits with RBI (a+b)	2,927	2,223	2,819	5,145	141	141
(a) Central Government	2,927	2,223	2,819	5,145	100	100
(b) State Governments	—	—	—	—	41	41
B. Other Banks' Credit to Government	2,34,138	2,93,115	3,58,078	4,34,288	4,06,485	4,09,490
2. Bank Credit to Commercial Sector (A+B)	4,95,989	5,86,564	6,79,218	7,56,265	7,08,989	7,08,146
A. RBI's credit to commercial sector (2)	12,226	15,270	13,286	5,929	7,703	11,034
B. Other banks' credit to commercial sector (i+ii+iii)	4,83,763	5,71,294	6,65,932	7,50,336	7,01,286	6,97,112
(i) Bank credit by commercial banks	3,68,837	4,35,958	5,11,434	5,89,723	5,46,098	5,43,116
(ii) Bank credit by co-operative banks	80,028	1,00,423	1,19,170	1,28,230	1,21,060	1,20,447
(iii) Investments by commercial and co-operative banks in other securities	34,898	34,913	35,328	32,384	34,128	33,549
3. Net Foreign Exchange Assets of Banking Sector (A+B)	1,77,853	2,05,648	2,49,819	3,14,733	2,72,163	2,73,103
A. RBI's net foreign exchange assets (i-ii) (3)	1,37,954	1,65,880	1,97,175	2,63,969	2,15,780	2,16,720
(i) Gross foreign assets	1,37,971	1,65,897	1,97,192	2,63,986	2,15,797	2,16,737
(ii) Foreign liabilities	17	17	17	17	17	17
B. Other banks' net foreign exchange assets	39,899	39,768	52,644	50,764	56,383	56,383
4. Government's Currency Liabilities to the Public	3,846	4,578	5,354	6,366	5,805	5,889
5. Banking Sector's net Non-monetary Liabilities Other than Time Deposits (A+B)	83,405	1,13,994	1,33,126	1,63,828	1,27,472	1,28,507
A. Net non-monetary liabilities of RBI (3)	60,540	70,222	79,345	1,01,220	93,503	91,668
B. Net non-monetary liabilities of other banks (residual)	22,865	43,772	53,781	62,608	33,969	36,839
M₃ (1+2+3+4-5)	9,80,960	11,24,174	13,13,220	15,00,003	14,23,340	14,24,666

No. 11 : SOURCES OF MONEY STOCK (M₃) (Concl.)

(Rs. crore)

Source	Outstanding as on March 31/Reporting Fridays of the month/Last Reporting Friday of the month					
	Jun. 2002	Jul. 2002	Aug. 2002	Sept. 2002	Oct. 4, 2002	Oct. 18, 2002
1	8	9	10	11	12	13
1. Net Bank Credit to Government (A+B)	6,30,199	6,39,885	6,35,120	6,31,585	6,28,872	6,37,913
A. RBI's net credit to Government (i-ii)	1,47,966	1,55,332	1,34,206	1,28,186	1,24,113	1,20,553
(i) Claims on Government (a+b)	1,48,107	1,55,473	1,34,348	1,28,328	1,24,255	1,20,695
(a) Central Government (1)	1,42,939	1,51,061	1,31,977	1,23,384	1,18,549	1,15,310
(b) State Governments	5,168	4,412	2,371	4,944	5,706	5,385
(ii) Government deposits with RBI (a+b)	141	141	142	142	142	142
(a) Central Government	100	100	101	101	101	101
(b) State Governments	41	41	41	41	41	41
B. Other Banks' Credit to Government	4,82,233	4,84,553	5,00,914	5,03,399	5,04,759	5,17,360
2. Bank Credit to Commercial Sector (A+B)	8,15,006	8,21,222	8,20,430	8,30,250	8,41,603	8,41,580
A. RBI's credit to commercial sector (2)	2,919	2,925	2,926	2,927	2,972	3,106
B. Other banks' credit to commercial sector (i+ii+iii)	8,12,087	8,18,297	8,17,504	8,27,323	8,38,631	8,38,474
(i) Bank credit by commercial banks	6,48,050	6,53,493	6,52,519	6,61,731	6,73,112	6,73,533
(ii) Bank credit by co-operative banks	1,31,609	1,32,423	1,32,655	1,33,314	1,33,612	1,33,092
(iii) Investments by commercial and co-operative banks in other securities	32,427	32,381	32,330	32,278	31,907	31,849
3. Net Foreign Exchange Assets of Banking Sector (A+B)	3,34,441	3,42,564	3,47,326	3,54,060	3,57,053	3,61,222
A. RBI's net foreign exchange assets (i-ii) (3)	2,83,248	2,91,371	2,96,133	3,02,867	3,05,860	3,10,029
(i) Gross foreign assets	2,83,265	2,91,388	2,96,150	3,02,884	3,05,877	3,10,046
(ii) Foreign liabilities	17	17	17	17	17	17
B. Other banks' net foreign exchange assets	51,193	51,193	51,193	51,193	51,193	51,193
4. Government's Currency Liabilities to the Public	6,532	6,661	6,661	6,661	6,661	6,661
5. Banking Sector's net Non-monetary Liabilities Other than Time Deposits (A+B)	1,68,755	1,91,849	1,78,677	1,83,988	1,79,717	1,88,965
A. Net non-monetary liabilities of RBI (3)	1,18,768	1,21,342	1,09,292	1,11,319	1,11,553	1,11,470
B. Net non-monetary liabilities of other banks (residual)	49,987	70,507	69,385	72,669	68,164	77,495
M₃ (1+2+3+4-5)	16,17,423 (15,74,831)	16,18,482 (15,75,890)	16,30,859 (15,88,267)	16,38,568 (15,95,976)	16,54,471 (16,11,879)	16,58,410 (16,15,818)

Note : Figures in brackets exclude the impact of mergers since May 3, 2002.

Also see 'Notes on Tables'.

No. 11A : COMMERCIAL BANK SURVEY

(Rs. crore)

Variable	Outstanding as on							
	Mar. 24, 2000	Mar. 23, 2001	Sep. 7, 2001	Sep. 21, 2001	Mar. 22, 2002	Sep. 6, 2002	Sep. 20, 2002	
1	2	3	4	5	6	7	8	
Components								
C.I	Aggregate Deposits of Residents (C.I.1+C.I.2)	7,59,712	8,76,521	9,48,327	9,50,713	10,12,356	11,31,563	11,33,191
C.I.1	Demand Deposits	1,27,366	1,42,552	1,40,793	1,38,562	1,53,048	1,54,147	1,53,484
C.I.2	Time Deposits of Residents (C.I.2.1+C.I.2.2)	6,32,345	7,33,969	8,07,534	8,12,151	8,59,308	9,77,416	9,79,707
C.I.2.1	Short-term Time Deposits	2,84,555	3,30,286	3,63,390	3,65,468	3,86,688	4,39,837	4,40,868
C.I.2.1.1	Certificates of Deposits (CDs)	1,283	1,012	718	737	2,233	1,178	1,203
C.I.2.2	Long-term Time Deposits	3,47,790	4,03,683	4,44,144	4,46,683	4,72,619	5,37,579	5,38,839
C.II	Call/Term Funding from Financial Institutions	2,734	2,566	1,981	4,091	3,029	9,768	10,260
Sources								
S.I	Domestic Credit (S.I.1+S.I.2)	8,40,351	9,90,458	10,48,833	10,56,325	11,47,161	12,92,206	13,02,432
S.I.1	Credit to the Government	2,78,456	3,40,035	3,79,780	3,85,336	4,11,176	4,71,021	4,76,033
S.I.2	Credit to the Commercial Sector (S.I.2.1+S.I.2.2+S.I.2.3+S.I.2.4)	5,61,896	6,50,424	6,69,054	6,70,989	7,35,985	8,21,185	8,26,399
S.I.2.1	Bank Credit	4,35,958	5,11,434	5,27,787	5,29,986	5,89,723	6,58,239	6,61,731
S.I.2.1.1	Non-food Credit	4,10,267	4,71,443	4,77,718	4,81,725	5,35,745	6,02,062	6,08,368
S.I.2.2	Net Credit to Primary Dealers	2,129	-133	606	-313	328	7,460	9,019
S.I.2.3	Investments in Other Approved Securities	30,488	30,125	29,290	29,189	27,093	27,549	27,510
S.I.2.4	Other Investments (in non-SLR Securities)	93,320	1,08,998	1,11,371	1,12,127	1,18,842	1,27,937	1,28,139
S.II	Net Foreign Currency Assets of Commercial Banks (S.II.1-S.II.2-S.II.3)	-23,484	-35,929	-35,278	-31,918	-38,286	-49,326	-50,413
S.II.1	Foreign Currency Assets	31,996	51,646	55,256	59,555	54,076	45,571	44,382
S.II.2	Non-resident Foreign Currency Repatriable Fixed Deposits	53,633	86,097	88,173	88,950	91,004	93,073	93,066
S.II.3	Overseas Foreign Currency Borrowings	1,847	1,478	2,361	2,523	1,357	1,824	1,728
S.III	Net Bank Reserves (S.III.1+S.III.2-S.III.3)	56,259	61,306	78,710	70,237	65,031	82,833	73,084
S.III.1	Balances with the RBI	57,419	59,544	78,008	68,279	62,402	76,682	66,727
S.III.2	Cash in Hand	5,330	5,658	5,984	6,111	6,245	6,362	6,369
S.III.3	Loans and Advances from the RBI	6,491	3,896	5,282	4,152	3,616	211	12
S.IV	Capital Account	56,635	63,513	70,199	70,213	72,320	88,825	86,730
S.V.	Other items (net) (S.I+S.II+S.III-S.IV-C.I-C.II)	54,046	73,235	71,758	69,628	86,202	95,557	94,923
S.V.1	Other Demand & Time Liabilities (net of S.II.3)	76,595	89,730	93,038	91,424	1,10,526	1,15,141	1,14,723
S.V.2	Net Inter-Bank Liabilities (other than to PDs)	12,519	14,601	8,502	5,204	1,366	11,303	5,980

Note : Data are provisional.

Also see 'Notes on Tables'.

No. 11B: MONETARY SURVEY

(Rs. crore)

Item	Outstanding as on						
	Mar. 31, 2000	Mar. 31, 2001	Sep. 7, 2001	Sep. 21, 2001	Mar. 31, 2002	Sep. 6, 2002	Sep. 20, 2002
1	2	3	4	5	6	7	8
Monetary Aggregates							
M ₁ (C.I+C.II.1+C.III)	3,40,803	3,79,160	3,88,672	3,83,912	4,24,931	4,35,398	4,33,349
NM ₂ (M ₁ +C.II.2.1)	6,67,672	7,59,693	8,05,781	8,05,302	8,71,623	9,34,938	9,34,429
NM₃ (NM₂+C.II.2.2+C.IV = S.I+S.II+S.III-S.IV-S.V)	10,69,913	12,27,356	13,17,561	13,24,426	14,20,608	15,55,256	15,57,121
Components							
C.I Currency with the Public	1,89,096	2,09,476	2,20,949	2,18,290	2,41,222	2,52,045	2,50,595
C.II Aggregate Deposits of Residents (C.II.1+C.II.2)	8,75,049	10,11,684	10,90,969	10,98,727	11,73,508	12,89,952	12,92,817
C.II.1 Demand Deposits	1,48,673	1,66,054	1,64,062	1,62,304	1,80,860	1,79,863	1,79,304
C.II.2 Time Deposits of Residents (C.II.2.1+C.II.2.2)	7,26,376	8,45,629	9,26,908	9,36,423	9,92,648	11,10,089	11,13,513
C.II.2.1 Short-term Time Deposits	3,26,869	3,80,533	4,17,109	4,21,391	4,46,691	4,99,540	5,01,081
C.II.2.1.1 Certificates of Deposits (CDs)	1,283	1,012	718	737	1,588	1,178	1,203
C.II.2.2 Long-term Time Deposits	3,99,507	4,65,096	5,09,799	5,15,033	5,45,956	6,10,549	6,12,432
C.III 'Other' Deposits with RBI	3,034	3,630	3,661	3,318	2,850	3,490	3,449
C.IV Call/Term Funding from Financial Institutions	2,734	2,566	1,981	4,091	3,029	9,768	10,260
Sources							
S.I Domestic Credit (S.I.1+S.I.2)	11,36,409	13,14,347	13,83,644	13,88,021	14,85,929	16,19,873	16,18,770
S.I.1 Net Bank Credit to the Government (S.I.1.1+S.I.1.2)	4,41,209	5,12,164	5,61,650	5,61,015	5,88,914	6,42,443	6,35,363
S.I.1.1 Net RBI credit to the Government	1,48,264	1,53,877	1,60,204	1,52,030	1,52,178	1,40,632	1,28,187
S.I.1.2 Credit to the Government by the Banking System	2,92,945	3,58,287	4,01,445	4,08,985	4,36,736	5,01,811	5,07,176
S.I.2 Bank Credit to the Commercial Sector (S.I.2.1+S.I.2.2)	6,95,200	8,02,183	8,21,994	8,27,005	8,97,016	9,77,430	9,83,406
S.I.2.1 RBI Credit to the Commercial Sector	21,154	19,887	15,470	16,157	12,429	7,951	8,108
S.I.2.2 Credit to the Commercial Sector by the Banking System	6,74,046	7,82,297	8,06,524	8,10,849	8,84,587	9,69,479	9,75,298
S.I.2.2.1 Other Investments (Non-SLR Securities)	1,03,052	1,19,046	1,21,068	1,22,546	1,28,903	1,37,733	1,37,934
S.II Government's Currency Liabilities to the Public	4,578	5,354	5,721	5,805	6,366	6,661	6,661
S.III Net Foreign Exchange Assets of the Banking Sector (S.III.1+S.III.2)	1,42,396	1,61,246	1,78,881	1,82,427	2,25,683	2,51,807	2,52,455
S.III.1 Net Foreign Exchange Assets of the RBI	1,65,880	1,97,175	2,14,160	2,14,344	2,63,969	3,01,133	3,02,867
S.III.2 Net Foreign Currency Assets of the Banking System	-23,484	-35,929	-35,278	-31,918	-38,286	-49,326	-50,413
S.IV Capital Account	1,35,417	1,54,243	1,73,770	1,78,171	1,84,327	2,17,703	2,15,083
S.V Other items (net)	78,053	99,348	76,915	73,655	1,13,044	1,05,383	1,05,682

Notes : 1. Data are provisional.

2. Monetary Aggregates as at end-March incorporate data on i) scheduled commercial banks as on last reporting Friday and ii) the Reserve Bank of India pertaining to the last working day of the fiscal year.

Also see 'Notes on Tables'.

No. 11C : RESERVE BANK OF INDIA SURVEY

(Rs. crore)

Item	Outstanding as on							
	Mar. 31, 2000	Mar. 31, 2001	Sep. 7, 2001	Sep. 21, 2001	Mar. 31, 2002	Sep. 6, 2002	Sep. 20, 2002	
1	2	3	4	5	6	7	8	
Components								
C.I	Currency in Circulation	1,97,061	2,18,205	2,29,555	2,26,789	2,50,974	2,61,069	2,59,578
C.II	Bankers' Deposits with the RBI	80,460	81,477	81,591	71,909	84,147	81,730	72,726
C.II.1	Scheduled Commercial Banks	77,781	77,796	78,008	68,279	79,007	76,682	66,727
C.III	'Other' Deposits with the RBI	3,034	3,630	3,661	3,318	2,850	3,490	3,449
C.IV	Reserve Money (C.I+C.II+C.III = S.I + S.II + S.III - S.IV - S.V)	2,80,555	3,03,311	3,14,807	3,02,016	3,37,970	3,46,290	3,35,753
Sources								
S.I	RBI's Domestic Credit (S.I.1+S.I.2+S.I.3)	1,80,319	1,80,128	1,82,247	1,73,655	1,68,855	1,50,040	1,37,543
S.I.1	Net RBI credit to the Government (S.I.1.1+S.I.1.2)	1,48,264	1,53,877	1,60,204	1,52,030	1,52,178	1,40,632	1,28,187
S.I.1.1	Net RBI credit to the Central Government (S.I.1.1.1+S.I.1.1.2+S.I.1.1.3+S.I.1.1.4-S.I.1.1.5)	1,39,829	1,46,534	1,55,078	1,45,917	1,41,384	1,36,521	1,23,284
S.I.1.1.1	Loans and Advances to the Central Government	982	5,395	14,099	1,223	5,176	9,666	—
S.I.1.1.2	Investments in Treasury Bills	1,870	482	376	—	18	—	—
S.I.1.1.3	Investments in dated Government Securities	1,39,097	1,43,398	1,40,524	1,44,641	1,41,175	1,26,856	1,23,307
S.I.1.1.3.1	Central Government Securities	36,233	40,298	37,423	41,541	37,276	42,958	39,409
S.I.1.1.4	Rupee Coins	102	77	181	154	160	99	77
S.I.1.1.5	Deposits of the Central Government	2,223	2,819	101	101	5,145	100	100
S.I.1.2	Net RBI credit to State Governments	8,435	7,343	5,126	6,113	10,794	4,111	4,903
S.I.2	RBI's Claims on Banks	10,901	6,365	6,573	5,469	4,248	1,457	1,248
S.I.2.1	Loans and Advances to Scheduled Commercial Banks	9,513	5,042	5,282	4,152	2,923	211	12
S.I.3	RBI's Credit to Commercial Sector	21,154	19,887	15,470	16,157	12,429	7,951	8,108
S.I.3.1	Loans and Advances to Primary Dealers	6,972	5,010	1,740	2,759	2,883	—	—
S.I.3.2	Loans and Advances to NABARD	5,884	6,600	5,619	5,655	6,500	5,025	5,182
S.II	Government's Currency Liabilities to the Public	4,578	5,354	5,721	5,805	6,366	6,661	6,661
S.III	Net Foreign Exchange Assets of the RBI	1,65,880	1,97,175	2,14,160	2,14,344	2,63,969	3,01,133	3,02,867
S.III.1	Gold	12,973	12,711	13,283	13,283	14,868	15,563	15,563
S.III.2	Foreign Currency Assets	1,52,924	1,84,482	2,00,895	2,01,079	2,49,118	2,85,587	2,87,321
S.IV	Capital Account	63,301	73,764	85,551	89,240	91,642	1,07,809	1,07,283
S.V	Other Items (net)	6,921	5,582	1,769	2,548	9,578	3,736	4,036

Note: Data are provisional.

Also see 'Notes on Tables'.

No. 11D: LIQUIDITY AGGREGATES (OUTSTANDING AMOUNTS)

(Rs. crore)

Month	NM ₃	Postal Deposits	L ₁	Liabilities of Financial Institutions					Public Deposits with NBFCs	L ₃
				Term Money Borrowings	CDs	Term Deposits	Total	L ₂		
1	2	3	4=(2+3)	5	6	7	8=(5+6+7)	9=(4+8)	10	11=(9+10)
2000-01										
April	10,97,728	27,711	11,25,439	202	1,827	7,135	9,164	11,34,603		
May	11,07,123	28,001	11,35,124	802	3,109	7,430	11,341	11,46,465		
June	11,22,416	28,843	11,51,259	981	3,154	7,790	11,925	11,63,184	17,866	11,81,050
July	11,22,203	29,469	11,51,672	1,218	2,967	8,217	12,402	11,64,074		
August	11,31,997	30,123	11,62,120	937	2,769	7,994	11,700	11,73,820		
September	11,43,893	30,684	11,74,577	1,063	2,490	8,751	12,304	11,86,881	17,217	12,04,098
October	11,65,223	31,271	11,96,494	479	2,575	8,278	11,332	12,07,826		
November	11,81,695	31,813	12,13,508	597	2,657	8,363	11,617	12,25,126		
December	11,89,068	32,478	12,21,546	667	2,663	8,227	11,557	12,33,102	20,134	12,53,236
January	11,94,606	32,702	12,27,308	740	2,556	8,388	11,684	12,38,991		
February	12,07,488	33,165	12,40,653	1,147	2,547	8,564	12,258	12,52,911		
March	12,27,356	34,413	12,61,769	1,877	2,498	8,536	12,911	12,74,680	17,532	12,92,212
2001-02										
April	12,65,052	34,765	12,99,817	1,464	1,384	8,584	11,432	13,11,249		
May	12,84,039	35,435	13,19,474	1,775	1,040	8,289	11,104	13,30,578		
June	12,98,142	36,255	13,34,397	1,791	1,018	8,439	11,248	13,45,645	17,910	13,63,554
July	13,02,232	37,156	13,39,388	234	986	7,997	9,217	13,48,605		
August	13,10,509	38,204	13,48,713	243	997	7,910	9,150	13,57,863		
September	13,24,426	38,765	13,63,191	359	918	7,949	9,226	13,72,417	17,990	13,90,407
October	13,40,681	39,625	13,80,306	1,291	777	8,309	10,377	13,90,684		
November	13,57,052	40,203	13,97,255	1,737	621	8,132	10,490	14,07,745		
December	13,68,189	41,040	14,09,229	1,915	569	7,861	10,345	14,19,574	17,623	14,37,197
January	13,76,670	41,689	14,18,359	2,132	561	7,261	9,954	14,28,313		
February	13,98,373	42,268	14,40,641	2,163	546	7,003	9,712	14,50,352		
March	14,20,608	43,926	14,64,534	2,252	602	2,287	5,141	14,69,675	13,653	14,83,328
2002-03										
April	14,52,588	44,332	14,96,920	3,083	602	1,701	5,386	1,50,2306		
May	15,23,999	44,161	15,68,160	3,083	602	1,701	5,386	1,57,3546		
June	15,31,282	45,868	15,77,150	3,083	602	1,701	5,386	1,58,2536	13,653	15,96,189
July	15,39,784	45,868	15,85,652	3,083	602	1,701	5,386	1,59,1038		
August	15,49,039	45,868	15,94,907	3,083	602	1,701	5,386	1,60,0293		
September	15,57,121	45,868	16,02,989	3,083	602	1,701	5,386	1,60,8375	13,653	16,22,028

CDs: Certificates of Deposit; L₁, L₂ and L₃: Liquidity Aggregates; NBFCs: Non-Banking Financial Companies.

Notes: 1. Figures are provisional.

2. The methodology of compilation of the liquidity aggregates is available in the "New Monetary and Liquidity Aggregates" RBI Bulletin, November 2000, which also presented the Liquidity Series from April 1993 onwards. The acronym NM3 is used to distinguish the new monetary aggregate as proposed by the Working Group from the existing monetary aggregates.

3. Postal Deposits comprise post office savings bank deposits, post office time deposits, post office recurring deposits, other deposits and post office cumulative time deposits.

4. Financial Institutions (FIs), here, comprise IDBI, IFCI, ICICI, EXIM Bank, IIBI, SIDBI, NABARD, NHB, TFCI and IDFC. Since March 2002, however, following the erstwhile ICICI's merger with ICICI Bank, the former is not being treated as a financial institution.

5. Since July 2001, the term money borrowings of the FIs comprise borrowings from corporate and others.

6. Estimates of public deposits are generated on the basis of returns received from all NBFCs with public deposits of Rs. 20 crore and more as had been recommended by the Working Group.

7. While L₁ and L₂ are compiled on a monthly basis, L₃ is compiled on a quarterly basis.

8. Wherever data are not available, the estimates for the last available month have been repeated.

No. 12 : RESERVE MONEY AND ITS COMPONENTS

(Rs. in crores)

Outstanding as on March 31/ each Friday/Last Reporting Friday of the month	Currency in circulation		'Other' deposits with RBI	Bankers' deposits with RBI	Reserve Money (2+4+5)
	Total	o / w cash with banks			
1	2	3	4	5	6
1998-99	1,75,846	6,902	3,736	79,703	2,59,285
1999-00	1,97,061	7,979	3,034	80,460	2,80,555
2000-01	2,18,205	8,654	3,629	81,477	3,03,311
2001-02	2,50,974	9,574	2,850	84,147	3,37,970
October 5, 2001	2,28,308	8,193	3,555	70,903	3,02,766
October 12, 2001	2,30,770	—	3,191	74,712	3,08,673
October 19, 2001	2,31,864	8,077	3,137	75,408	3,10,409
October 26, 2001	2,32,911	—	3,248	73,454	3,09,613
June 2002	2,65,605	10,081	3,238	60,275	3,29,118
July 2002	2,60,985	9,617	3,763	76,947	3,41,695
August 2002	2,60,555	9,002	3,553	72,258	3,36,366
September 2002	2,59,578	8,891	3,449	72,726	3,35,753
October 4, 2002	2,59,004	9,009	3,883	71,515	3,34,402
October 11, 2002	2,64,789	—	3,255	69,902	3,37,946
October 18, 2002	2,65,714	8,927	3,226	66,636	3,35,576
October 25, 2002	2,63,472	—	3,273	72,191	3,38,936

See 'Notes on Tables'.

No. 13 : SOURCES OF RESERVE MONEY

(Rs. in crore)

Outstanding as on March 31/each Friday/ Last Reporting Friday of the month	Reserve Bank's claims on				Net foreign exchange assets of RBI (3)	Government's currency liabilities to the public	Net non- monetary liabilities of RBI (3)	Reserve Money (2+3+4 +5+6 +7-8)
	Government (net) (1)	Commercial & co-operative banks	National Bank for Agriculture and Rural Development	Commercial sector (2)				
1	2	3	4	5	6	7	8	9
1998-99	1,52,539	7,613	5,648	12,226	1,37,953	3,846	60,540	2,59,285
1999-00	1,48,264	10,901	5,884	15,270	1,65,880	4,578	70,222	2,80,555
2000-01	1,53,877	6,365	6,600	13,286	1,97,175	5,353	79,345	3,03,311
2001-02	1,52,178	4,248	6,500	5,928	2,63,969	6,366	1,01,220	3,37,970
October 5, 2001	1,57,370	3,745	5,867	7,703	2,15,779	5,805	93,503	3,02,766
October 12, 2001	1,57,758	6,357	5,942	8,860	2,16,706	5,805	92,755	3,08,673
October 19, 2001	1,56,545	5,938	5,952	11,034	2,16,719	5,889	91,668	3,10,409
October 26, 2001	1,56,006	6,131	5,810	10,564	2,16,881	5,889	91,668	3,09,613
June 2002	1,47,966	1,566	5,655	2,919	2,83,248	6,532	1,18,768	3,29,118
July 2002	1,55,332	1,253	5,497	2,924	2,91,371	6,661	1,21,343	3,41,695
August 2002	1,34,207	1,257	4,475	2,926	2,96,132	6,661	1,09,292	3,36,366
September 2002	1,28,187	1,247	5,182	2,927	3,02,867	6,661	1,11,318	3,35,753
October 4, 2002	1,24,113	1,349	4,999	2,973	3,05,860	6,661	1,11,553	3,34,402
October 11, 2002	1,24,869	1,370	5,392	2,955	3,08,931	6,661	1,12,232	3,37,946
October 18, 2002	1,20,553	1,277	5,421	3,106	3,10,029	6,661	1,11,471	3,35,576
October 25, 2002	1,25,352	1,258	5,383	2,911	3,09,754	6,661	1,12,383	3,38,936

See 'Notes on Tables'.

No. 14 : DAILY CALL MONEY RATES \$

(Per cent per annum)

As on	Range of Rates		Weighted Average Rate	
	Borrowings	Lendings	Borrowings	Lendings
1	2	3	4	5
Oct. 1, 2002	4.75 - 6.55	4.75 - 6.55	5.73	5.74
Oct. 3, 2002	4.73 - 6.10	4.73 - 6.05	5.70	5.73
Oct. 4, 2002	4.25 - 5.80	4.00 - 6.05	5.70	5.71
Oct. 5, 2002	4.25 - 5.90	5.50 - 6.50	5.73	5.74
Oct. 7, 2002	4.26 - 6.55	4.73 - 6.55	5.74	5.75
Oct. 8, 2002	4.26 - 5.80	4.74 - 6.05	5.71	5.75
Oct. 9, 2002	4.75 - 6.00	4.75 - 6.05	5.75	5.76
Oct. 10, 2002	4.75 - 5.90	4.75 - 6.05	5.75	5.75
Oct. 11, 2002	4.76 - 6.25	4.76 - 6.50	5.79	5.77
Oct. 12, 2002	4.83 - 6.50	4.79 - 6.25	5.85	5.73
Oct. 14, 2002	4.63 - 6.00	4.83 - 6.10	5.81	5.81
Oct. 16, 2002	4.29 - 5.90	4.74 - 6.55	5.76	5.77
Oct. 17, 2002	4.00 - 6.10	4.25 - 6.10	5.73	5.74
Oct. 18, 2002	4.76 - 5.85	5.25 - 5.85	5.71	5.73
Oct. 19, 2002	4.25 - 6.55	4.75 - 6.55	5.74	5.76
Oct. 21, 2002	4.27 - 6.55	4.27 - 6.55	5.75	5.76
Oct. 22, 2002	4.75 - 6.55	4.75 - 6.55	5.74	5.75
Oct. 23, 2002	4.75 - 6.55	4.75 - 6.55	5.75	5.75
Oct. 24, 2002	4.25 - 5.87	4.25 - 5.80	5.74	5.75
Oct. 25, 2002	4.75 - 5.85	4.75 - 5.85	5.74	5.75
Oct. 26, 2002	4.26 - 5.80	4.26 - 5.80	5.72	5.74
Oct. 28, 2002	4.26 - 5.85	4.26 - 6.00	5.74	5.75
Oct. 29, 2002	4.27 - 5.80	4.27 - 5.80	5.72	5.73
Oct. 30, 2002	4.51 - 5.75	4.51 - 5.75	5.51	5.51
Oct. 31, 2002	4.03 - 5.75	4.03 - 5.85	5.51	5.52
Nov. 1, 2002	4.54 - 5.65	4.50 - 5.65	5.50	5.51
Nov. 2, 2002	4.49 - 5.60	4.50 - 5.60	5.45	5.51
Nov. 5, 2002	4.51 - 5.75	4.51 - 5.75	5.50	5.51
Nov. 6, 2002	4.51 - 5.70	4.51 - 5.70	5.51	5.51
Nov. 7, 2002	4.51 - 6.10	4.51 - 6.10	5.51	5.53

\$: Data covers 90 - 95 per cent of total transactions reported by participants.

No. 15 : AVERAGE DAILY TURNOVER IN CALL MONEY MARKET

(Rs. crore)

Fortnight ended *	Average Daily Call Money Turnover					
	Banks		Primary Dealers		Non-Bank Institutions	Total
	Borrowings	Lendings	Borrowings	Lendings	Lendings	
1	2	3	4	5	6	7
Aug. 10, 2001	13,744	14,992	9,077	2,400	5,650	45,863
Aug. 24, 2001	16,892	15,340	9,197	1,728	5,424	48,581
Sep. 7, 2001	16,122	15,144	7,896	1,415	5,443	46,020
Sep. 21, 2001	16,808	14,535	7,468	2,033	5,155	45,999
Oct. 5, 2001	17,475	13,288	8,469	2,265	5,430	46,927
Oct. 19, 2001	17,686	13,003	6,954	2,282	5,770	45,695
Sep. 7, 2001	16,122	15,144	7,896	1,415	5,443	46,020
Sep. 21, 2001	16,808	14,535	7,468	2,033	5,155	45,999
Oct. 5, 2001	17,475	13,288	8,469	2,265	5,430	46,927
Oct. 19, 2001	17,686	13,003	6,954	2,282	5,770	45,695
Nov. 2, 2001	18,228	15,781	7,117	1,755	5,560	48,441
Nov. 16, 2001	17,559	14,965	6,732	1,516	5,641	46,413
Nov. 30, 2001	12,952	10,790	7,648	1,571	5,560	38,521
Dec. 14, 2001	12,614	9,344	7,550	1,485	5,650	36,643
Dec. 28, 2001	13,548	9,116	7,752	2,350	5,552	38,318
Jan. 11, 2002	11,583	8,929	6,789	1,616	5,650	32,658
Jan. 25, 2002	10,526	10,943	7,217	1,422	5,454	35,562
Feb. 8, 2002	10,481	11,923	7,544	1,403	5,440	36,791
Feb. 22, 2002	11,365	12,063	7,443	1,180	5,466	37,535
Mar. 8, 2002	11,864	11,008	6,228	1,192	7,143	37,435
Mar. 22, 2002	13,234	11,405	6,553	1,249	7,367	39,808
Apr. 5, 2002	15,722	14,944	7,326	1,220	6,541	45,753
Apr. 19, 2002	14,702	16,361	9,536	1,306	5,638	47,543
May 3, 2002	13,098	18,024	8,991	1,197	5,496	46,806
May 17, 2002	13,772	16,330	8,875	1,095	5,491	45,563
May 31, 2002	12,803	13,975	7,753	770	6,129	41,430
Jun. 14, 2002	10,354	11,630	7,700	684	5,864	36,232
Jun. 28, 2002	9,598	12,420	7,240	549	5,760	35,567
Jul. 12, 2002	9,655	12,402	9,570	422	6,352	38,401
Jul. 26, 2002	10,176	12,058	9,521	268	6,710	38,733
Aug. 9, 2002	10,114	13,274	9,122	280	6,246	39,036
Aug. 23, 2002	9,817	12,363	8,359	311	5,693	36,816

* : Effective fortnight ended June 1, 2001 data was received from 100 banks, 16 Primary Dealers and 56 non-bank institutions. Effective fortnight ended December 14, 2001 data was received from 100 banks, 17 Primary Dealers and 56 non-bank institutions. Effective fortnight ended May 17, 2002, data was received from 98 banks, 17 Primary Dealers and 56 non-bank institutions. Effective fortnight ended August 9, 2002 data was received from 98 banks, 18 Primary Dealers and 55 non-bank institutions.

Note: Data are provisional.

No. 16 : ISSUE OF CERTIFICATES OF DEPOSIT BY SCHEDULED COMMERCIAL BANKS

(Amount in Rs. crore)

Fortnight ended	Total Amount Outstanding	Rate of Interest (per cent) @	Fortnight ended	Total Amount Outstanding	Rate of Interest (per cent) @	Fortnight ended	Total Amount Outstanding	Rate of Interest (per cent) @
1	2	3	1	2	3	1	2	3
<u>2000-01</u>			<u>2001-02</u>			<u>2002-03</u>		
Apr. 7	1,264	6.50-14.00	Apr. 6	1,061	6.50-11.00	Apr. 5	1,474	5.00-10.88
	1,273	6.75-11.00	20	905	7.00-11.00	19	1,393	5.00-10.28
May 5	872	8.00-12.82	May 4	1,011	5.00-10.80	May 3	1,247	5.00-10.28
	945	8.00-11.70	18	935	6.30-11.50	17	1,362	5.00-9.50
Jun. 2	933	8.00-11.16	Jun. 1	960	6.80-10.50	31	1,360	6.00-8.90
	974	5.50-13.35	15	979	5.00-10.00	Jun. 14	1,357	5.00-10.00
	1,041	8.00-15.70	29	921	6.80-10.25	28	1,359	5.40-9.20
Jul. 14	1,129	5.50-14.00	Jul. 13	782	5.00-10.50	Jul. 12	1,312	5.21-9.10
	1,211	5.50-12.75	27	751	6.00-10.00	26	1,303	5.10-8.50
Aug. 11	1,094	8.00-14.60	Aug. 10	786	6.00-10.50	Aug. 9	1,161	4.99-8.50
	1,149	6.50-11.25	24	757	5.00-10.00	23	1,007	5.03-8.50
Sep. 8	1,120	8.50-11.75	Sep. 7	729	6.00-10.00	Sep. 6	1,250	5.00-8.50
	1,153	8.00-13.50	21	736	6.33-9.50	20	1,236	5.50-8.75
Oct. 6	1,364	5.00-12.80	Oct. 5	825	6.00-9.50			
	1,695	6.30-14.06	19	786	6.20-9.75			
Nov. 3	1,660	7.50-11.35	Nov. 2	766	6.44-9.40			
	1,626	8.50-12.28	16	791	6.40-9.40			
Dec. 1	1,344	8.00-11.00	30	876	6.33-9.30			
	1,303	7.75-11.00	Dec. 14	798	5.00-9.50			
	1,135	7.78-10.50	28	839	5.00-9.20			
Jan. 12	1,180	7.25-11.00	Jan. 11	775	6.20-9.50			
	1,197	7.25-10.75	25	1,008	5.99-9.60			
Feb. 9	1,153	7.25-11.00	Feb. 8	1,196	6.00-9.50			
	1,187	6.75-12.00	22	1,292	6.00-10.15			
Mar. 9	1,060	7.25-11.00	Mar. 8	1,503	5.98-10.00			
	771	5.50-11.00	22	1,576	5.00-10.03			

@ : Effective discount rate range per annum.

No. 17 : ISSUE OF COMMERCIAL PAPER* BY COMPANIES

(Amount in Rs. crore)

Fortnight ended	Total Amount Outstanding	Rate of Interest (per cent) @	Fortnight ended	Total Amount Outstanding	Rate of Interest (per cent) @	Fortnight ended	Total Amount Outstanding	Rate of Interest (per cent) @
1	2	3	1	2	3	1	2	3
<u>2000 - 01</u>			<u>2001 - 02</u>			<u>2002 - 03</u>		
Apr. 15	5,633.50	9.58 - 12.25	Apr. 15	6,294.75	9.30 - 12.00	Apr. 15	7,782.60	7.60 - 11.10
						30	8,046.35	7.60 - 9.60
May 15	6,598.70	9.00 - 11.50	May 15	6,981.50	9.10 - 10.75	May 15	8,080.35	7.54 - 10.10
						31	8,111.35	7.70 - 10.00
Jun. 15	7,484.70	8.90 - 11.50	Jun. 15	7,984.50	8.65 - 10.25	Jun. 15	8,293.35	7.65 - 10.25
						30	8,447.35	7.67 - 9.75
Jul. 15	7,126.70	9.35 - 11.85	Jul. 15	8,019.30	8.19 - 9.80	Jul. 15	7,708.70	6.90 - 9.50
						31	8,519.95	6.55 - 9.30
Aug. 15	6,405.70	9.25 - 12.00	Aug. 15	7,270.85	7.90 - 10.35	Aug. 15	9,148.35	6.30 - 8.75
						31	9,124.75	5.72 - 8.50
Sep. 15	5,577.20	10.05 - 12.75	Sep. 15	7,012.90	7.55 - 9.85	Sep. 15	9,373.75	6.05 - 9.71
						30	9,549.35	6.05 - 8.10
Oct. 15	5,573.50	10.30 - 12.50	Oct. 15	8,659.75	7.73 - 10.25	Oct. 15	8,589.35	6.13 - 8.25
						31	8,425.60	6.07 - 8.35
Nov. 15	6,317.20	10.45 - 12.00	Nov. 15	8,912.55	7.48 - 9.80			
						30	8,506.55	7.48 - 9.35
Dec. 15	8,040.40	9.93 - 13.00	Dec. 15	8,610.20	7.33 - 9.81			
						31	8,383.60	7.20 - 11.65
Jan. 15	7,796.10	10.00 - 11.98	Jan. 15	8,644.45	7.40 - 9.75			
						31	8,822.40	7.35 - 9.80
Feb. 15	7,295.60	10.05 - 11.40	Feb. 15	8,494.40	7.10 - 9.81			
						28	8,401.85	7.20 - 10.00
Mar. 15	6,990.45	9.25 - 11.50	Mar. 15	8,272.60	7.15 - 10.35			
						31	7,224.30	7.41 - 10.25

* : Issued at face value by companies.

@ : Typical effective discount rate range per annum on issues during the fortnight.

No. 18 : UNION GOVERNMENT ACCOUNTS AT A GLANCE
(April - September 2002)

(Rs. crore)

Item	Financial Year 2002-03 (Budget Estimates)	April - September		Percentage to Budget Estimates	
		2002-03 (Actuals)	2001-02 (Actuals)	April-September 2002-03	April-September 2001-02
1	2	3	4	5	6
1. Revenue Receipts	2,45,105	91,826	79,203	37.5	34.2
2. Tax Revenue (Net)	1,72,965	61,762	48,632	35.7	29.8
3. Non-Tax Revenue	72,140	30,064	30,571	41.7	44.5
4. Capital Receipts	1,65,204	70,624	65,834	42.7	45.9
5. Recovery of Loans	17,680	9,856	8,572	55.7	56.5
6. Other Receipts	12,000	3,022	—	25.2	—
7. Borrowings and other liabilities	1,35,524	57,746	57,262	42.6	49.2
8. Total Receipts (1+4)	4,10,309	1,62,450	1,45,037	39.6	38.7
9. Non-Plan Expenditure	2,96,809	1,20,165	1,07,152	40.5	38.9
10. On Revenue Account <i>of which :</i>	2,70,169	1,13,749	99,468	42.1	39.7
11. Interest Payments	1,17,390	48,952	43,643	41.7	38.9
12. On Capital Account	26,640	6,416	7,684	24.1	31.0
13. Plan Expenditure	1,13,500	42,285	37,885	37.3	39.8
14. On Revenue Account	70,313	25,681	23,350	36.5	38.8
15. On Capital Account	43,187	16,604	14,535	38.4	41.7
16. Total Expenditure (9+13)	4,10,309	1,62,450	1,45,037	39.6	38.7
17. Revenue Expenditure (10+14)	3,40,482	1,39,430	1,22,818	41.0	39.5
18. Capital Expenditure (12+15)	69,827	23,020	22,219	33.0	34.4
19. Revenue Deficit (17-1)	95,377	47,604	43,615	49.9	55.3
20. Fiscal Deficit {16-(1+5+6)}	1,35,524	57,746	57,262	42.6	49.2
21. Gross Primary Deficit (20-11)	18,134	8,794	13,619	48.5	—

Notes : 1. Financial year runs from "April to March".
2. Actuals are unaudited figures.

Source : Controller General of Accounts, Ministry of Finance, Government of India.

No. 19 : GOVERNMENT OF INDIA : 91-DAY TREASURY BILLS
(Outstanding at Face Value)

(Rs. crore)

March 31/ Last Friday/ Friday	Reserve Bank of India			Banks		State Governments		Others		Foreign Central Banks	
	Tap*		Auction	Tap*	Auction	Tap*	Auction	Tap*	Auction	Tap*	Auction
	Rediscounted	Ad hocs									
1	2	3	4	5	6	7	8	9	10	11	12
Mar. 31, 1997	9,544	34,130	1,468	—	2,365	6,539	1,262	604	605	—	—
Mar. 31, 1998	—	—	627	—	29	—	530	—	95	—	319
Mar. 31, 1999	—	—	224	—	827	—	—	—	249	—	200
Mar. 31, 2000	—	—	288	—	557	—	—	—	455	—	220
Mar. 31, 2001	—	—	67	—	868	—	—	—	153	—	630
Mar. 31, 2002	—	—	154	—	2,292	—	450	—	360	—	1,301
Sep. 2000	—	—	402	—	557	—	—	—	341	—	400
Oct. 2000	—	—	357	—	342	—	—	—	601	—	540
Nov. 2000	—	—	113	—	546	—	—	—	642	—	540
Dec. 2000	—	—	5	—	781	—	—	—	515	—	645
Jan. 2001	—	—	7	—	541	—	—	—	624	—	645
Feb. 2001	—	—	10	—	736	—	—	—	432	—	645
Mar. 2001	—	—	5	—	928	—	—	—	253	—	630
Apr. 2001	—	—	—	—	1,059	—	350	—	146	—	705
May 2001	—	—	20	—	838	—	350	—	723	—	680
Jun. 2001	—	—	40	—	1,289	—	1,100	—	1,021	—	565
Jul. 2001	—	—	103	—	2,125	—	1,200	—	735	—	850
Aug. 2001	—	—	—	—	2,447	—	1,300	—	608	—	1,025
Sep. 2001	—	—	48	—	2,525	—	1,350	—	440	—	975
Oct. 2001	—	—	15	—	2,137	—	1,250	—	644	—	850
Nov. 2001	—	—	—	—	2,193	—	1,050	—	518	—	925
Dec. 2001	—	—	40	—	1,875	—	1,050	—	1,013	—	1,225
Jan. 2002	—	—	47	—	2,072	—	950	—	737	—	1,175
Feb. 2002	—	—	50	—	2,312	—	1,050	—	496	—	1,300
Mar. 2002	—	—	83	—	2,176	—	450	—	337	—	1,051
Apr. 2002	—	—	—	—	2,033	—	300	—	875	—	1,251
May 2002	—	—	64	—	1,996	—	200	—	588	—	1,275
Jun. 2002	—	—	27	—	2,095	—	450	—	556	—	1,225
Jul. 2002	—	—	—	—	2,297	—	650	—	522	—	1,125
Aug. 2002	—	—	—	—	2,562	—	650	—	254	—	1,100
Sep. 2002	—	—	—	—	2,204	—	750	—	597	—	1,050
Week Ended											
Oct. 4, 2002	—	—	—	—	2,141	—	850	—	540	—	1,050
Oct. 11, 2002	—	—	—	—	2,037	—	850	—	639	—	1,050
Oct. 18, 2002	—	—	—	—	1,939	—	950	—	712	—	1,050
Oct. 25, 2002	—	—	—	—	1,981	—	950	—	786	—	1,050

* : The rate of discount is 4.60 per cent per annum.

No. 20 : AUCTIONS OF 14-DAY GOVERNMENT OF INDIA TREASURY BILLS @

(Amount in Rs. crore)

Date of Auction	Date of Issue	Notified Amount	Bids Received			Bids Accepted			Devolvement on		Total Issue (8+9+10+11)	Cut-off price (per cent)	Implicit Yield at Cut-off Price (per cent)	Amount Outstanding as on the Date of Issue (Face Value)
			Number	Total Face Value		Number	Total Face Value		PDS/SDs*	RBI				
				Com- petitive	Non- Com- petitive		Com- petitive	Non- Com- petitive						
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
2000-01														
Jun. 30	Jul. 3	100	17	265.50	—	7	100.00	—	—	—	100.00	99.69	8.0851	350.00
Jul. 7	Jul. 10	100	22	463.50	150.00	3	100.00	150.00	—	—	250.00	99.74	6.7776	350.00
Jul. 14	Jul. 17	100	21	314.50	50.00	4	100.00	50.00	—	—	150.00	99.75	6.5163	400.00
Jul. 21	Jul. 24	100	16	161.00	150.00	14	100.00	150.00	—	—	250.00	99.66	8.8702	400.00
Jul. 28	Jul. 31	100	19	259.00	—	7	100.00	—	—	—	100.00	99.69	8.0851	350.00
Aug. 4	Aug. 7	100	17	161.00	150.00	2	2.00	150.00	—	98.00	250.00	99.69	8.0851	350.00
Aug. 11	Aug. 14	100	16	161.00	—	4	26.00	—	—	74.00	100.00	99.58	10.9661	350.00
Aug. 18	Aug. 22	100	18	178.50	270.00	6	32.00	270.00	—	68.00	370.00	99.58	10.9661	470.00
Aug. 25	Aug. 28	100	17	162.00	—	3	37.00	—	—	63.00	100.00	99.58	10.9661	470.00
Aug. 31	Sep. 4	100	17	169.50	130.00	11	100.00	130.00	—	—	230.00	99.58	10.9661	330.00
Sep. 8	Sep. 11	100	22	324.50	150.00	6	100.00	150.00	—	—	250.00	99.62	9.9177	480.00
Sep. 15	Sep. 18	100	17	308.00	280.00	5	100.00	280.00	—	—	380.00	99.67	8.6084	630.00
Sep. 22	Sep. 25	100	20	279.50	—	3	100.00	—	—	—	100.00	99.70	7.8235	480.00
Sep. 29	Oct. 3	100	19	246.50	225.00	3	100.00	225.00	—	—	325.00	99.71	7.5619	425.00
Oct. 6	Oct. 9	100	15	162.00	—	15	100.00	—	—	—	100.00	99.66	8.8702	425.00
Oct. 13	Oct. 16	100	18	162.00	165.00	13	100.00	165.00	—	—	265.00	99.61	10.1797	365.00
Oct. 20	Oct. 23	100	22	239.00	225.00	11	100.00	225.00	—	—	325.00	99.67	8.6084	590.00
Oct. 27	Oct. 30	100	17	187.00	—	13	100.00	—	—	—	100.00	99.68	8.3467	425.00
Nov. 3	Nov. 6	100	20	274.50	225.00	4	100.00	225.00	—	—	325.00	99.70	7.8235	425.00
Nov. 10	Nov. 13	100	16	162.00	130.00	6	82.50	130.00	—	17.50	230.00	99.65	9.1320	555.00
Nov. 17	Nov. 20	100	16	165.50	180.00	11	100.00	180.00	—	—	280.00	99.68	8.3467	510.00
Nov. 24	Nov. 27	100	17	389.50	—	1	100.00	—	—	—	100.00	99.73	7.0390	380.00
Dec. 1	Dec. 4	100	18	162.00	150.00	16	100.00	150.00	—	—	250.00	99.69	8.0851	350.00
Dec. 8	Dec. 11	100	23	364.00	150.00	8	100.00	150.00	—	—	250.00	99.75	6.5163	500.00
Dec. 15	Dec. 18	100	20	164.50	160.00	15	100.00	160.00	—	—	260.00	99.68	8.3467	510.00
Dec. 22	Dec. 26	100	18	169.50	—	5	30.00	—	—	70.00	100.00	99.68	8.3467	360.00
Dec. 29	Jan. 1	100	19	179.50	230.00	7	65.50	230.00	—	34.50	330.00	99.68	8.3467	430.00
Jan. 5	Jan. 8	100	19	227.00	—	6	100.00	—	—	—	100.00	99.69	8.0851	430.00
Jan. 12	Jan. 15	100	18	162.00	170.00	10	100.00	170.00	—	—	270.00	99.66	8.8702	370.00
Jan. 19	Jan. 22	100	19	162.00	250.00	13	100.00	250.00	—	—	350.00	99.64	9.3938	620.00
Jan. 25	Jan. 29	100	22	182.00	60.00	12	100.00	60.00	—	—	160.00	99.66	8.8702	510.00
Feb. 2	Feb. 5	100	19	224.50	280.00	6	100.00	280.00	—	—	380.00	99.69	8.0851	540.00
Feb. 9	Feb. 12	100	18	162.00	—	13	100.00	—	—	—	100.00	99.69	8.0851	480.00
Feb. 16	Feb. 20	100	20	204.50	250.00	11	100.00	250.00	—	—	350.00	99.68	8.3467	450.00
Feb. 23	Feb. 26	100	19	189.50	—	10	100.00	—	—	—	100.00	99.71	7.5619	450.00
Mar. 2	Mar. 5	100	18	162.00	200.00	14	100.00	200.00	—	—	300.00	99.72	7.3004	400.00
Mar. 9	Mar. 12	100	18	207.00	—	5	100.00	—	—	—	100.00	99.74	6.7776	400.00
Mar. 16	Mar. 19	100	16	162.00	100.00	9	100.00	100.00	—	—	200.00	99.70	7.8235	300.00
Mar. 23	Mar. 27	100	15	162.00	—	10	100.00	—	—	—	100.00	99.68	8.3467	300.00
2001-02														
Mar. 30	Apr. 3	100	20	174.00	200.30	16	100.00	200.30	—	—	300.30	99.65	9.1320	400.30
Apr. 4	Apr. 9	100	19	268.00	—	4	100.00	—	—	—	100.00	99.73	7.0390	400.00
Apr. 12	Apr. 16	100	17	248.50	—	12	100.00	—	—	—	100.00	99.72	7.3004	200.00
Apr. 20	Apr. 23	100	20	310.50	100.00	11	100.00	100.00	—	—	200.00	99.73	7.0390	300.00
Apr. 27	Apr. 30	100	15	293.50	—	3	100.00	—	—	—	100.00	99.74	6.7776	300.00
May 4	May 8	100	19	263.50	100.00	11	100.00	100.00	—	—	200.00	99.73	7.0390	300.00
May 11	May 14	100	21	303.50	—	5	100.00	—	—	—	100.00	99.71	7.5619	300.00

* : Effective from auction dated May 14,1999 devolvement amount would be on RBI only.

@ : Auction discontinued from the week beginning May 14, 2001.

No. 21 : AUCTIONS OF 91-DAY GOVERNMENT OF INDIA TREASURY BILLS @

(Amount in Rs. crore)

Date of Auction	Date of Issue	Notified Amount	Bids Received			Bids Accepted			Devolvement on		Total Issue (8+9+10+11)	Cut-off Price (per cent)	Implicit Yield at Cut-off Price (per cent)	Amount Outstanding as on the Date of Issue (Face Value)
			Number	Total Face Value		Number	Total Face Value		PDs/SDs*	RBI				
				Com- petitive	Non- Com- petitive		Com- petitive	Non- Competitive						
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
2001-02														
Nov. 7	Nov. 9	250.00	29	441.50	125.00	23	250.00	125.00	—	—	375.00	98.35	6.7107	5,575.00
Nov. 13	Nov. 17	250.00	23	476.25	—	16	250.00	—	—	—	250.00	98.35	6.7107	5,575.00
Nov. 21	Nov. 23	250.00	28	531.25	50.00	17	250.00	50.00	—	—	300.00	98.35	6.7107	5,575.00
Nov. 28	Dec. 1	250.00	29	771.25	150.00	6	250.00	150.00	—	—	400.00	98.40	6.5041	5,375.00
Dec. 5	Dec. 7	250.00	22	446.25	250.00	16	250.00	250.00	—	—	500.00	98.38	6.5867	5,475.00
Dec. 12	Dec. 14	250.00	22	471.25	—	13	250.00	—	—	—	250.00	98.34	6.7521	5,475.00
Dec. 19	Dec. 21	250.00	23	441.25	50.00	17	250.00	50.00	—	—	300.00	98.29	6.9590	4,975.00
Dec. 26	Dec. 28	250.00	23	421.25	725.00	14	250.00	725.00	—	—	975.00	98.22	7.2490	5,525.00
Jan. 2	Jan. 4	250.00	25	546.25	125.00	11	250.00	125.00	—	—	375.00	98.29	6.9590	5,575.00
Jan. 9	Jan. 11	250.00	25	527.50	300.00	12	250.00	300.00	—	—	550.00	98.32	6.8348	5,225.00
Jan. 16	Jan. 18	250.00	28	630.00	200.00	12	250.00	200.00	—	—	450.00	98.35	6.7107	5,425.00
Jan. 23	Jan. 25	250.00	25	742.50	150.00	8	250.00	150.00	—	—	400.00	98.38	6.5867	5,375.00
Jan. 30	Feb. 1	250.00	27	763.75	—	10	250.00	—	—	—	250.00	98.39	6.5454	5,375.00
Feb. 6	Feb. 8	250.00	29	1,168.00	200.00	9	250.00	200.00	—	—	450.00	98.44	6.3389	5,450.00
Feb. 13	Feb. 15	250.00	28	676.25	100.00	9	250.00	100.00	—	—	350.00	98.46	6.2563	5,550.00
Feb. 20	Feb. 22	250.00	29	696.25	100.00	9	250.00	100.00	—	—	350.00	98.46	6.2563	5,600.00
Feb. 27	Mar. 1	250.00	26	696.75	125.89	10	250.00	125.89	—	—	375.89	98.47	6.2151	5,575.89
Mar. 6	Mar. 8	250.00	27	724.25	100.00	9	250.00	100.00	—	—	350.00	98.50	6.0914	5,425.89
Mar. 13	Mar. 15	250.00	27	676.75	100.00	8	250.00	100.00	—	—	350.00	98.51	6.0501	5,525.89
Mar. 20	Mar. 22	250.00	22	681.75	—	6	250.00	—	—	—	250.00	98.51	6.0501	5,475.89
Mar. 27	Mar. 30	250.00	25	659.25	250.00	6	250.00	250.00	—	—	500.00	98.49	6.1326	5,000.89
2002-03														
Apr. 3	Apr. 5	250.00	30	815.00	150.00	14	250.00	150.00	—	—	400.00	98.53	5.9677	5,025.89
Apr. 10	Apr. 12	250.00	30	1,161.75	225.00	13	250.00	225.00	—	—	475.00	98.56	5.8442	4,950.89
Apr. 17	Apr. 19	250.00	26	629.25	—	11	250.00	—	—	—	250.00	98.57	5.8030	4,750.89
Apr. 24	Apr. 26	250.00	27	586.75	200.00	16	250.00	200.00	—	—	450.00	98.53	5.9677	4,800.89
Apr. 30	May 3	250.00	27	443.75	75.00	20	250.00	75.00	—	—	325.00	98.49	6.1326	4,875.89

No. 21 : AUCTIONS OF 91-DAY GOVERNMENT OF INDIA TREASURY BILLS@ (Concl.)

(Amount in Rs. crore)

Date of Auction	Date of Issue	Notified Amount	Bids Received			Bids Accepted			Devolvement on		Total Issue (8+9+10+11)	Cut-off Price (per cent)	Implicit Yield at Cut-off Price (per cent)	Amount Outstanding as on the Date of Issue (Face Value)
			Number	Total Face Value		Number	Total Face Value		PDs/SDs*	RBI				
				Com- petitive	Non- Com- petitive		Com- petitive	Non- Competitive						
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
2002-03														
May 8	May 10	250.00	29	442.75	150.00	20	250.00	150.00	—	—	400.00	98.43	6.3802	4,825.89
May 15	May 17	250.00	23	408.50	—	16	250.00	—	—	—	250.00	98.28	7.0004	4,725.89
May 22	May 24	250.00	31	847.50	100.00	18	250.00	100.00	—	—	350.00	98.29	6.9590	4,725.89
May 29	May 31	250.00	30	987.50	125.00	13	250.00	125.00	—	—	375.00	98.38	6.5867	4,725.00
Jun. 5	Jun. 7	250.00	23	397.00	50.00	16	250.00	50.00	—	—	300.00	98.42	6.4215	4,675.00
Jun. 12	Jun. 14	250.00	26	637.00	—	15	250.00	—	—	—	250.00	98.43	6.3802	4,575.00
Jun. 19	Jun. 21	250.00	24	657.00	350.00	14	250.00	350.00	—	—	600.00	98.44	6.3389	4,925.00
Jun. 26	Jun. 28	250.00	22	584.50	—	12	250.00	—	—	—	250.00	98.49	6.1326	4,675.00
Jul. 3	Jul. 5	250.00	30	582.00	500.00	13	250.00	500.00	—	—	750.00	98.57	5.8030	5,025.00
Jul. 10	Jul. 12	250.00	29	801.00	200.00	16	250.00	200.00	—	—	450.00	98.59	5.7207	5,000.00
Jul. 17	Jul. 19	250.00	23	463.00	—	13	250.00	—	—	—	250.00	98.56	5.8442	5,000.00
Jul. 24	Jul. 26	250.00	24	654.50	225.00	17	250.00	225.00	—	—	475.00	98.56	5.8442	5,025.00
Jul. 31	Aug. 2	250.00	29	807.00	75.00	16	250.00	75.00	—	—	325.00	98.57	5.8030	5,025.00
Aug. 7	Aug. 9	250.00	26	757.00	100.00	18	250.00	100.00	—	—	350.00	98.57	5.8030	4,975.00
Aug. 14	Aug. 16	250.00	27	487.00	—	17	250.00	—	—	—	250.00	98.57	5.8030	4,975.00
Aug. 21	Aug. 23	250.00	25	447.00	150.00	19	250.00	150.00	—	—	400.00	98.57	5.8030	5,025.00
Aug. 28	Aug. 30	250.00	21	430.50	100.00	14	250.00	100.00	—	—	350.00	98.58	5.7618	5,000.00
Sep. 4	Sep. 6	250.00	26	752.50	—	10	250.00	—	—	—	250.00	98.60	5.6795	4,950.00
Sep. 11	Sep. 13	250.00	22	390.00	—	12	250.00	—	—	—	250.00	98.59	5.7207	4,950.00
Sep. 18	Sep. 20	250.00	24	440.09	—	16	250.00	—	—	—	250.00	98.58	5.7618	4,600.00
Sep. 25	Sep. 27	250.00	26	715.00	450.00	15	250.00	450.00	—	—	700.00	98.58	5.7618	5,050.00
Oct. 1	Oct. 4	250.00	24	482.50	600.00	19	250.00	600.00	—	—	850.00	98.58	5.7618	5,150.00
Oct. 9	Oct. 11	250.00	25	512.69	200.00	22	250.00	200.00	—	—	450.00	98.58	5.7618	5,150.00
Oct. 16	Oct. 18	250.00	24	804.26	100.00	12	250.00	100.00	—	—	350.00	98.59	5.7207	5,250.00
Oct. 23	Oct. 25	250.00	22	444.50	225.00	14	250.00	225.00	—	—	475.00	98.59	5.7207	5,250.00
Oct. 30	Nov. 1	250.00	25	662.50	75.00	14	250.00	75.00	—	—	325.00	98.64	5.5150	5,250.00

* : Effective from auction dated May 14,1999, devolvement would be on RBI only.

@ : Notified amount increased to Rs.250 crore from the week beginning May 14, 2001.

No. 22 : AUCTIONS OF 182-DAY GOVERNMENT OF INDIA TREASURY BILLS@

(Amount in Rs. crore)

Date of Auction	Date of Issue	Notified Amount	Bids Received			Bids Accepted			Devolve-ment on RBI	Total Issue (8+9+10)	Cut-off Price (per cent)	Implicit Yield at Cut-off Price (per cent)	Amount Outstanding as on the Date of Issue (Face Value)
			Number	Total Face Value		Number	Total Face Value						
				Compe-titive	Non-Com-petitive		Compe-titive	Non-Com-petitive					
1	2	3	4	5	6	7	8	9	10	11	12	13	14
1999-00													
Oct. 13	Oct. 14	100.00	15	114.00	—	—	—	—	100.00	100.00	95.29	9.8856	1,700.00
Oct. 27	Oct. 28	100.00	19	146.00	—	3	46.00	—	54.00	100.00	95.29	9.8856	1,800.00
Nov. 8	Nov. 11	100.00	16	205.50	—	6	100.00	—	—	100.00	95.34	9.7755	1,900.00
Nov. 24	Nov. 25	100.00	13	123.50	—	10	100.00	—	—	100.00	95.29	9.8856	1,900.00
Dec. 8	Dec. 9	100.00	38	306.50	—	9	100.00	—	—	100.00	95.50	9.4241	1,900.00
Dec. 22	Dec. 23	100.00	22	140.50	—	17	100.00	—	—	100.00	95.30	9.8636	1,900.00
Jan. 5	Jan. 6	100.00	27	337.00	—	9	100.00	—	—	100.00	95.32	9.8196	1,900.00
Jan. 19	Jan. 20	100.00	21	186.50	—	8	100.00	—	—	100.00	95.40	9.6436	1,900.00
Feb. 2	Feb. 3	100.00	29	280.00	—	9	100.00	—	—	100.00	95.52	9.3802	1,900.00
Feb. 16	Feb. 17	100.00	16	115.50	—	1	11.50	—	88.50	100.00	95.71	8.9646	1,900.00
Mar. 1	Mar. 2	100.00	19	194.00	—	6	100.00	—	—	100.00	95.62	9.1613	1,600.00
Mar. 15	Mar. 16	100.00	19	129.00	—	4	25.00	—	75.00	100.00	95.57	9.2707	1,300.00
Mar. 29	Mar. 30	100.00	19	160.50	—	4	63.00	—	37.00	100.00	95.48	9.4680	1,300.00
2000-01													
Apr. 11	Apr. 13	100.00	21	206.50	—	9	100.00	—	—	100.00	95.91	8.5288	1,300.00
Apr. 26	Apr. 27	100.00	22	243.00	—	8	100.00	—	—	100.00	95.91	8.5288	1,300.00
May 10	May 12	100.00	21	158.00	—	13	100.00	—	—	100.00	95.91	8.5288	1,300.00
May 24	May 25	100.00	20	214.00	—	5	100.00	—	—	100.00	95.78	8.8119	1,300.00
Jun. 7	Jun. 8	100.00	21	175.50	—	3	30.00	—	70.00	100.00	95.59	9.2269	1,300.00
Jun. 21	Jun. 22	100.00	18	183.50	—	1	20.00	—	80.00	100.00	95.59	9.2269	1,300.00
Jul. 5	Jul. 6	100.00	26	228.50	—	14	100.00	—	—	100.00	95.61	9.1831	1,300.00
Jul. 19	Jul. 20	100.00	21	212.50	—	11	100.00	—	—	100.00	95.62	9.1613	1,300.00
Aug. 2	Aug. 3	100.00	21	174.50	—	12	100.00	—	—	100.00	95.25	9.9738	1,300.00
Aug. 16	Aug. 17	100.00	21	186.00	—	12	99.50	—	0.50	100.00	95.05	10.4156	1,300.00
Aug. 30	Aug. 31	100.00	15	161.00	—	—	—	—	100.00	100.00	95.05	10.4156	1,300.00
Sep. 13	Sep. 14	100.00	23	237.50	—	16	100.00	—	—	100.00	95.05	10.4156	1,300.00
Sep. 27	Sep. 28	100.00	19	194.50	—	12	100.00	—	—	100.00	95.05	10.4156	1,300.00
Oct. 11	Oct. 12	100.00	20	252.50	—	3	100.00	—	—	100.00	95.13	10.2386	1,300.00
Oct. 25	Oct. 27	100.00	17	243.50	—	4	100.00	—	—	100.00	95.25	9.9738	1,300.00
Nov. 8	Nov. 9	100.00	16	262.00	—	2	100.00	—	—	100.00	95.34	9.7755	1,300.00
Nov. 22	Nov. 23	100.00	19	320.50	—	4	100.00	—	—	100.00	95.37	9.7096	1,300.00
Dec. 6	Dec. 7	100.00	24	239.50	—	10	100.00	—	—	100.00	95.43	9.5777	1,300.00
Dec. 20	Dec. 21	100.00	27	239.50	—	10	100.00	—	—	100.00	95.47	9.4899	1,300.00
Jan. 3	Jan. 4	100.00	21	232.00	—	5	100.00	—	—	100.00	95.53	9.3583	1,300.00
Jan. 17	Jan. 18	100.00	18	172.00	—	12	100.00	—	—	100.00	95.46	9.5118	1,300.00
Jan. 31	Feb. 1	100.00	20	242.00	—	11	100.00	—	—	100.00	95.55	9.3145	1,300.00
Feb. 14	Feb. 15	100.00	24	222.00	—	12	100.00	—	—	100.00	95.60	9.2050	1,300.00
Feb. 28	Mar. 1	100.00	21	229.50	—	10	100.00	—	—	100.00	95.96	8.4202	1,300.00
Mar. 14	Mar. 15	100.00	20	192.00	—	16	100.00	—	—	100.00	95.82	8.7247	1,300.00
Mar. 28	Mar. 29	100.00	21	254.00	—	6	100.00	—	—	100.00	95.73	8.9209	1,300.00
2001-02													
Apr. 11	Apr. 12	100.00	28	296.00	—	13	100.00	—	—	100.00	95.89	8.5723	1,300.00
Apr. 25	Apr. 26	100.00	26	190.00	—	13	100.00	—	—	100.00	95.96	8.4202	1,300.00
May 9	May 10	100.00	34	245.50	—	16	100.00	—	—	100.00	96.00	8.3333	1,300.00

@ : Auction discontinued from the week beginning May 14, 2001.

No. 23 : AUCTIONS OF 364-DAY GOVERNMENT OF INDIA TREASURY BILLS

(Amount in Rs. crore)

Date of Auction	Date of Issue	Notified Amount	Bids Received			Bids Accepted			Devolvement on		Total Issue (8+9 +10+11)	Cut-off Price (per cent)	Implicit Yield at Cut-off Price (per cent)	Amount Outstanding as on the Date of Issue (Face Value)
			Number	Total Face Value		Number	Total Face Value		PDs/SDs*	RBI				
				Com- petitive	Non- Com- petitive \$		Com- petitive	Non- Com- petitive \$						
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
2001-02														
Jun. 13	Jun. 15	750.00	57	1,731.96	—	28	750.00	—	—	—	750.00	92.61	7.9797	16,500.00
Jun. 27	Jun. 29	750.00	63	1,996.25	—	22	750.00	—	—	—	750.00	92.86	7.6890	16,750.00
Jul. 11	Jul. 13	750.00	67	2,440.00	—	12	750.00	—	—	—	750.00	93.15	7.3537	17,000.00
Jul. 25	Jul. 27	750.00	54	2,000.00	—	22	750.00	—	—	—	750.00	93.13	7.3768	17,250.00
Aug. 8	Aug. 10	750.00	43	1,646.55	—	14	750.00	—	—	—	750.00	93.22	7.2731	17,500.00
Aug. 20	Aug. 24	750.00	53	1,963.75	—	23	750.00	—	—	—	750.00	93.31	7.1696	17,750.00
Sep. 5	Sep. 7	750.00	47	2,207.50	—	22	750.00	—	—	—	750.00	93.37	7.1008	18,000.00
Sep. 19	Sep. 21	750.00	48	2,241.25	0.42	5	750.00	0.42	—	—	750.42	93.18	7.3192	18,250.42
Oct. 3	Oct. 5	750.00	44	1,411.25	—	29	750.00	—	—	—	750.00	93.36	7.1123	18,500.42
Oct. 17	Oct. 19	750.00	47	1,299.50	1.00	26	750.00	1.00	—	—	751.00	93.31	7.1696	18,751.42
Oct. 31	Nov. 2	750.00	43	1,681.25	—	24	750.00	—	—	—	750.00	93.58	6.8604	19,001.42
Nov. 13	Nov. 17	750.00	33	1,730.00	—	8	750.00	—	—	—	750.00	93.62	6.8148	19,251.42
Nov. 28	Dec. 1	750.00	39	2,081.25	—	13	750.00	—	—	—	750.00	93.74	6.6780	19,501.42
Dec. 12	Dec. 14	750.00	50	1,457.50	0.15	30	750.00	0.15	—	—	750.15	93.56	6.8833	19,501.57
Dec. 26	Dec. 28	750.00	41	1,361.25	—	18	750.00	—	—	—	750.00	93.13	7.3768	19,501.57
Jan. 9	Jan. 11	750.00	56	1,590.00	—	33	750.00	—	—	—	750.00	93.46	6.9976	19,501.57
Jan. 23	Jan. 25	750.00	70	2,285.00	—	20	750.00	—	—	—	750.00	93.68	6.7464	19,501.57
Feb. 6	Feb. 8	750.00	65	2,217.50	86.50	10	750.00	86.50	—	—	836.50	93.92	6.4736	19,588.07
Feb. 20	Feb. 22	750.00	69	3,178.75	—	12	750.00	—	—	—	750.00	93.97	6.4169	19,588.07
Mar. 6	Mar. 8	750.00	48	2,833.75	—	7	750.00	—	—	—	750.00	94.16	6.2022	19,588.07
Mar. 20	Mar. 22	750.00	45	2,221.25	—	7	750.00	—	—	—	750.00	94.20	6.1571	19,588.07
2002-03														
Apr. 3	Apr. 5	1,000.00	64	2,910.00	—	27	1,000.00	—	—	—	1,000.00	94.26	6.0895	19,838.07
Apr. 17	Apr. 19	1,000.00	63	2,780.00	—	26	1,000.00	—	—	—	1,000.00	94.31	6.0333	20,088.07
Apr. 30	May 3	1,000.00	53	1,865.00	—	34	1,000.00	—	—	—	1,000.00	94.14	6.2248	20,338.07
May 15	May 17	1,000.00	59	1,950.00	—	36	1,000.00	—	—	—	1,000.00	93.47	6.9862	20,588.07
May 29	May 31	1,000.00	75	3,135.00	0.54	14	1,000.00	0.54	—	—	1,000.54	93.66	6.7692	20,838.61
Jun. 12	Jun. 14	1,000.00	62	2,995.00	—	20	1,000.00	—	—	—	1,000.00	93.79	6.6212	21,088.61
Jun. 26	Jun. 28	1,000.00	70	3,040.00	27.35	27	1,000.00	27.35	—	—	1,027.35	94.03	6.3490	21,365.96
Jul. 10	Jul. 12	1,000.00	61	2,485.00	—	47	1,000.00	—	—	—	1,000.00	94.31	6.0333	21,615.96
Jul. 24	Jul. 26	1,000.00	59	2,545.00	—	31	1,000.00	—	—	—	1,000.00	94.31	6.0333	21,865.96
Aug. 7	Aug. 9	1,000.00	63	3,895.00	—	37	1,000.00	—	—	—	1,000.00	94.35	5.9883	22,115.96
Aug. 21	Aug. 23	1,000.00	59	2,435.00	4.29	33	1,000.00	4.29	—	—	1,004.29	94.37	5.9659	22,370.25
Sep. 4	Sep. 6	1,000.00	59	3,865.00	—	21	1,000.00	—	—	—	1,000.00	94.46	5.8649	22,620.25
Sep. 18	Sep. 20	1,000.00	47	2,227.00	—	16	1,000.00	—	—	—	1,000.00	94.47	5.8537	22,869.83
Oct. 1	Oct. 4	1,000.00	42	1,760.00	—	29	1,000.00	—	—	—	1,000.00	94.48	5.8425	23,119.83
Oct. 16	Oct. 18	1,000.00	47	2,880.00	—	27	1,000.00	—	—	—	1,000.00	94.50	5.8201	23,368.83
Oct. 30	Nov. 1	1,000.00	50	2,970.00	1.50	29	1,000.00	1.50	—	—	1,001.50	94.67	5.6301	23,620.33

* : Effective from auction dated May 19, 1999, devolvement would be on RBI only.

\$: Effective from auction dated June 2, 1999, the non-competitive bidders were allowed to participate.

No. 24 : TURNOVER IN GOVERNMENT SECURITIES MARKET (FACE VALUE) AT MUMBAI @

(Rs. crore)

Week / Month+	Govt. of India Dated Securities	State Govt. Securities	Treasury Bills				RBI*
			14 Day	91 Day	182 Day \$	364 Day	
1	2	3	4	5	6	7	8
2000-01							
April	76,261.35	253.09	580.29	1,737.93	988.52	5,003.25	45.55
May	69,519.10	364.90	816.33	954.12	830.70	4,485.83	302.38
June	49,071.33	69.84	748.95	1,147.75	1,219.25	2,804.81	1,686.66
July	78,385.93	310.38	874.57	1,090.00	511.80	5,842.60	8,821.94
August	38,347.16	1,073.62	508.84	1,148.74	795.44	5,657.32	4,641.98
September	51,882.36	333.89	1,086.87	1,389.62	1,201.51	8,720.10	1,684.93
October	46,727.44	357.23	807.93	1,504.14	864.52	6,389.69	66.16
November	1,01,186.12	632.74	554.02	1,262.40	1,193.72	5,721.86	11,540.03
December	97,822.26	822.90	727.46	1,962.05	848.74	7,592.07	1,696.75
January	1,34,842.76	659.21	535.82	762.78	434.00	6,965.60	86.51
February	1,35,778.10	478.54	1,065.76	2,062.08	901.46	8,309.82	1.80
March	1,33,625.53	541.33	1,123.04	2,430.51	1,666.39	13,343.85	39.66
2001-02							
April	1,05,583.09	952.66	1,127.97	1,955.90	976.70	8,765.41	5,059.81
May	1,51,826.33	711.53	530.07	1,060.54	465.25	7,135.00	27.37
June	2,51,024.36	486.72	— #	3,880.90	344.76	11,512.63	5,841.56
July	2,03,040.26	543.22	— #	3,569.30	122.30	8,212.40	5,091.52
August	2,13,827.82	939.08	— #	4,176.39	104.84	9,245.78	10,263.04
September	1,57,810.45	600.07	— #	4,111.58	57.92	7,167.08	6,031.10
October	1,48,327.33	885.73	— #	2,495.79	—	4,794.80	148.55
November	2,70,761.82	1,361.70	— #	4,071.24	8.96	9,859.15	26.56
December	1,56,201.56	942.86	— #	2,838.45	— #	6,351.97	7,865.02
January	2,07,315.25	1,113.18	— #	4,949.19	— #	10,729.00	83.84
February	2,53,247.00	1,555.40	— #	3,924.41	— #	5,580.98	22.55
March	1,51,971.42	2,152.45	— #	2,414.84	— #	3,449.34	41.69
2002-03							
April	1,80,655.97	2,093.78	— #	2,007.22	— #	5,651.35	5,306.66
May	1,37,274.02	749.36	— #	4,264.00	— #	7,319.75	1,524.72
June	1,16,865.42	553.22	— #	3,709.13	— #	3,943.06	188.99
July	2,00,581.49	551.56	— #	3,962.38	— #	6,845.36	6,537.78
August	2,71,016.61	1,328.24	— #	4,080.22	— #	10,298.06	7,018.67
September	1,74,820.93	2,086.30	— #	2,115.44	— #	5,049.63	6,378.49
Week-Ended							
October 4, 2002	33,745.74	259.17	— #	621.21	— #	1,486.69	43.36
October 11, 2002	52,932.66	520.00	— #	1,003.16	— #	3,527.90	—
October 18, 2002	58,786.37	198.05	— #	990.99	— #	1,151.39	—
October 25, 2002	52,281.18	302.53	— #	1,338.07	— #	1,572.60	—

@ : Based on SGL outright transactions in government securities in secondary market at Mumbai. It excludes repo transactions.

+ : Turnover upto the last Friday of the month over the last Friday of preceding month.

\$: Auction reintroduced from May 26, 1999.

* : RBI's Sales and Purchases include transactions in other offices also. It excludes transactions relating to the Government of India and the Welfare Commissioner, Bhopal.

: On account of discontinuation of 14 day Treasury Bill and 182 day Treasury Bill auction from the week beginning May 14, 2001, outstanding amount is nil.

No. 25 : REPO / REVERSE REPO AUCTIONS UNDER LIQUIDITY ADJUSTMENT FACILITY

(Amount in Rs. crore)

LAF Date	Repo/ Reverse Repo Period (Day(s))	REPO					REVERSE REPO					Net Injection (+)/ Absorption (-) of liquidity [(11) - (6)]	Outstanding Amount @
		Bids Received		Bids Accepted		Cut - off Rate (%)	Bids Received		Bids Accepted		Cut - off Rate (%)		
		Number	Amount	Number	Amount		Number	Amount	Number	Amount			
1	2	3	4	5	6	7	8	9	10	11	12	13	14
Oct. 1, 2002	2	21	17,265	21	17,265	5.75	—	—	—	—	—	-17,265	24,363
Oct. 3, 2002	1	22	10,840	22	10,840	5.75	—	—	—	—	—	-10,840	17,938
Oct. 4, 2002	3	27	16,675	27	16,675	5.75	—	—	—	—	—	-16,675	23,773
Oct. 7, 2002	1	9	14,860	9	11,888	5.75	—	—	—	—	—	-11,888	+
Oct. 7, 2002	14	8	9,615	8	4,808	5.75	—	—	—	—	—	-4,808	16,696
Oct. 8, 2002	1	16	24,030	16	21,628	5.75	—	—	—	—	—	-21,628	26,436
Oct. 9, 2002	1	15	23,630	15	18,904	5.75	—	—	—	—	—	-18,904	23,712
Oct. 10, 2002	1	9	18,980	9	18,980	5.75	—	—	—	—	—	-18,980	23,788
Oct. 11, 2002	3	10	18,105	10	16,295	5.75	—	—	—	—	—	-16,295	21,103
Oct. 14, 2002	2	8	13,645	8	10,234	5.75	—	—	—	—	—	-10,234	15,042
Oct. 16, 2002	1	13	16,825	13	10,095	5.75	—	—	—	—	—	-10,095	14,903
Oct. 17, 2002	1	16	20,060	16	16,048	5.75	—	—	—	—	—	-16,048	20,856
Oct. 18, 2002	3	18	19,300	18	19,300	5.75	—	—	—	—	—	-19,300	24,108
Oct. 21, 2002	1	12	13,025	12	9,119	5.75	—	—	—	—	—	-9,119	+
Oct. 21, 2002	11	7	13,820	7	6,910	5.75	—	—	—	—	—	-6,910	16,029
Oct. 22, 2002	1	11	16,150	11	14,536	5.75	—	—	—	—	—	-14,536	21,446
Oct. 23, 2002	1	11	13,980	11	12,582	5.75	—	—	—	—	—	-12,582	19,492
Oct. 24, 2002	1	10	12,525	10	10,020	5.75	—	—	—	—	—	-10,020	16,930
Oct. 25, 2002	3	14	15,450	14	12,360	5.75	—	—	—	—	—	-12,360	19,270
Oct. 28, 2002	1	14	15,865	14	12,692	5.75	—	—	—	—	—	-12,692	19,602
Oct. 29, 2002	1	14	17,605	14	14,084	5.75	—	—	—	—	—	-14,084	20,994
Oct. 30, 2002	1	10	12,345	10	12,345	5.50	—	—	—	—	—	-12,345	19,255
Oct. 31, 2002	1	10	11,680	10	11,680	5.50	—	—	—	—	—	-11,680	18,590

@ : Net of reverse repo, inclusive of fortnight Repo.

+ : Outstanding amount is shown alongwith fortnight Repo.

No. 26 : OPEN MARKET OPERATIONS OF RESERVE BANK OF INDIA *

(Rs. crore)

Month End	Government of India Dated Securities – Face Value			Treasury Bills		
	Purchase	Sale	Net Purchases (+) / Net Sales (-)	Purchase	Sale	Net Purchases (+) / Net Sales (-)
1	2	3	4	5	6	7
2000-01						
April 2000	—	40.55	-40.55	5.00	—	5.00
May 2000	—	1,176.69	-1,176.69	—	302.00	-302.00
June 2000	—	310.36	-310.36	—	200.00	-200.00
July 2000	1,648.00	7,262.14	-5,614.14	—	685.00	-685.00
August 2000	2,823.05	239.53	2,583.52	—	1,492.00	-1,492.00
September 2000	—	1,334.93	-1,334.93	—	—	—
October 2000	—	66.15	-66.15	—	—	—
November 2000	—	11,565.40	-11,565.40	—	—	—
December 2000	—	1,671.38	-1,671.38	—	—	—
January 2001	—	86.51	-86.51	—	—	—
February 2001	—	1.80	-1.80	—	—	—
March 2001	—	39.66	-39.66	—	—	—
2001-02						
April 2001	—	5,064.35	-5,064.35	—	—	—
May 2001	—	27.27	-27.27	—	—	—
June 2001	—	5,837.11	-5,837.11	—	—	—
July 2001	—	5,091.52	-5,091.52	—	—	—
August 2001	—	10,263.03	-10,263.03	—	—	—
September 2001	4,968.00	1,063.10	3,904.90	—	—	—
October 2001	116.00	32.97	83.03	—	—	—
November 2001	—	26.14	-26.14	—	—	—
December 2001	—	7,865.02	-7,865.02	—	—	—
January 2002	—	83.85	-83.85	—	—	—
February 2002	—	27.38	-27.38	—	—	—
March 2002	—	36.85	-36.85	—	—	—
2002-03						
April 2002	—	5,306.66	-5,306.66	—	—	—
May 2002	—	1,520.36	-1,520.36	—	—	—
June 2002	—	179.08	-179.08	—	—	—
July 2002	—	6,515.45	-6,515.45	—	—	—
August 2002	—	7,111.12	-7,111.12	—	—	—
September 2002	—	6,191.77	-6,191.77	—	—	—
October 2002	—	43.36	-43.36	—	—	—

* : Excluding transactions of RBI with the Government of India and the Welfare Commissioner, Bhopal.

No. 27 A : SECONDARY MARKET OUTRIGHT TRANSACTIONS IN GOVERNMENT DATED SECURITIES (FACE VALUE) @

(Amount in Rs. crore, YTM in per cent per annum)

Week ended	Government of India Dated Securities – Maturing in the year										State Govt. Securities
	2002-03	2003-04	2004-05	2005-06	2006-07	2007-08	2008-11	2011-12	2012-13	Beyond 2013	
1	2	3	4	5	6	7	8	9	10	11	12
I. Oct. 4, 2002											
a. Amount	—	426.37	45.65	5.31	20.99	201.51	2,343.91	3,453.48	3,912.91	6,462.74	129.59
b. YTM *											
Min.	—	5.8952	5.9609	—	6.1335	6.2453	6.4660	7.0830	6.4616	7.1954	7.7001
Max.	—	5.9587	6.0169	—	—	6.3092	7.1791	7.2574	7.2079	7.9332	7.8047
II. Oct. 11, 2002											
a. Amount	25.00	565.63	191.78	36.48	27.09	135.30	3,522.51	4,944.13	5,947.24	11,071.17	260.00
b. YTM *											
Min.	6.1685	5.9169	5.9593	5.9887	6.0709	6.2130	6.4357	7.0355	6.4365	7.1151	6.7834
Max.	—	5.9758	6.0236	6.2066	6.1023	6.5962	7.1554	7.2825	7.1678	7.9050	7.7710
III. Oct. 18, 2002											
a. Amount	—	236.17	242.02	45.16	26.25	102.45	4,866.15	3,753.40	5,785.72	14,335.86	99.03
b. YTM *											
Min.	—	5.9263	5.9895	5.9167	6.0687	6.1853	6.4092	6.9810	6.4346	7.0632	7.6212
Max.	—	5.9661	6.0319	5.9940	7.0072	6.3112	7.1802	7.2205	7.1454	7.8919	7.6514
IV. Oct. 25, 2002											
a. Amount	25.00	441.92	203.02	42.10	120.00	7.00	3,293.41	3,288.36	4,975.08	13,744.71	151.27
b. YTM *											
Min.	6.0887	5.8163	5.9896	5.9450	6.0281	6.1961	6.4238	6.9881	6.4345	7.0671	7.1506
Max.	—	5.9486	6.0246	6.0811	7.0077	—	7.1803	7.1601	7.1286	7.8337	7.6656

@ : As reported in Subsidiary General Ledger (SGL) Accounts at RBI, Mumbai which presently accounts for nearly 98 per cent of total transactions in the country.

YTM : Yield to Maturity.

* : Minimum and Maximum YTM's (% PA) indicative have been given excluding transactions of non-standard lot size (less than Rs. 5 crore).

No. 27 B : SECONDARY MARKET OUTRIGHT TRANSACTIONS IN TREASURY BILLS (FACE VALUE) @

(Amount in Rs. crore, YTM in per cent per annum)

Week ended	Treasury Bills (14 / 91 / 182 / 364 day) Residual Maturity in Days			
	up to 14 days	15-91 days	92-182 days	183-364 days
1	2	3	4	5
I. Oct. 4, 2002				
a. Amount	—	374.06	61.00	618.89
b. YTM *				
Min.	—	5.6545	5.7443	5.7642
Max.	—	5.7643	5.7840	5.8425
II. Oct. 11, 2002				
a. Amount	335.00	539.83	66.75	1,323.95
b. YTM *				
Min.	5.6350	5.4853	5.6620	5.7439
Max.	5.7858	5.7642	5.7542	5.8290
III. Oct. 18, 2002				
a. Amount	82.10	560.49	6.93	421.66
b. YTM *				
Min.	5.5342	5.5352	5.6344	5.7294
Max.	5.8259	5.7843	—	5.8089
IV. Oct. 25, 2002				
a. Amount	111.66	647.54	5.00	691.14
b. YTM *				
Min.	5.4848	5.5350	5.7441	5.7442
Max.	5.8149	5.7446	—	5.7941

@ : As reported in Subsidiary General Ledger (SGL) Accounts at RBI, Mumbai which presently accounts for nearly 98 per cent of total transactions in the country.

YTM : Yield to Maturity.

* : Minimum and Maximum YTM (% PA) indicative have been given excluding transactions of non-standard lot size (less than Rs. 5 Crore).

**No. 27 C : MONTH-END YIELD TO MATURITY OF SGL TRANSACTIONS IN CENTRAL GOVERNMENT
DATED SECURITIES FOR VARIOUS RESIDUAL MATURITIES**

(Per cent)

Term to Maturity (in years)	2001		2002									
	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	Jun.	Jul.	Aug.	Sep.	Oct.
1	2	3	4	5	6	7	8	9	10	11	12	13
1	6.7481	7.3521	6.6351	6.6096	5.7633	6.3246	6.8175	6.2956	6.2149	5.9593	5.8572	5.7670
2	6.8106	7.4711	6.7232	6.5847	6.2423	6.3306	6.9915	6.5471	6.3449	6.0937	5.9803	5.8310
3	6.8626	7.5493	6.7862	6.6453	6.4009	6.4957	7.0328	6.6358	6.3680	6.1983	6.1035	5.9174
4	6.9097	7.5909	6.8769	6.8535	6.4860	6.5736	7.1345	6.8168	6.5182	6.2614	6.2266	6.0654
5	6.9641	7.6485	6.9389	7.0034	6.6247	6.7330	7.2588	7.0366	6.6733	6.4472	6.3709	6.2123
6	7.2569	7.7638	7.0731	7.0460	6.7647	6.8923	7.3831	7.3288	6.8284	6.6154	6.5656	6.4014
7	7.4631	7.9131	7.3184	7.1323	7.1103	7.0887	7.4907	7.2178	6.9775	6.7752	6.7810	6.5923
8	7.6847	8.0566	7.4513	7.2638	7.1640	7.3039	7.5598	7.3344	7.1355	6.9401	6.9525	6.7489
9	7.7743	8.1771	7.5503	7.3953	7.2465	7.3663	7.6458	7.6228	7.3200	7.1165	7.1423	6.9241
10	7.9239	8.2666	7.6474	7.4725	7.3437	7.3952	7.6529	7.5701	7.3733	7.1560	7.1976	6.9791
11	7.9911	8.3805	7.6847	7.4556	7.3950	7.4478	7.8250	7.6259	7.4316	7.2499	7.2645	7.0335
12	8.0309	8.5622	7.9188	7.5238	7.4307	7.6279	7.9195	7.8526	7.6007	7.3662	7.4753	7.0894
13	8.1134	8.5914	8.0972	7.6017	7.4667	7.7059	8.0139	7.9772	7.6046	7.4352	7.3963	7.1518
14	8.2063	8.5951	7.8355	7.4868	7.5998	7.7817	8.0326	7.8970	7.6173	7.4123	7.4134	7.2324
15	8.3040	8.8207	7.8273	7.3232	7.6597	7.4747	7.8488	7.7558	7.6746	7.5151	7.4627	7.2990
16	8.3542	8.9414	8.0537	7.4563	7.7092	7.8138	8.0361	7.8611	7.7261	7.6018	7.6586	7.3605
17	8.3380	9.0604	8.1075	7.5894	7.7586	7.9697	8.1546	7.9663	7.7776	7.6245	7.6877	7.3911
18	8.3165	9.1631	8.1786	7.7225	7.8081	7.9189	8.2732	8.0715	7.8291	7.7515	7.7168	7.4217
19	8.3943	9.0817	8.1859	7.8887	7.8576	7.8680	8.3917	8.1710	7.8758	7.6871	7.7458	7.4383
20	8.4404	9.0161	8.1873	7.9643	7.8807	—	8.4249	8.2017	7.8990	7.6857	7.7744	7.4533
21	8.4540	9.0244	8.2066	7.9529	7.8986	—	8.4581	8.2204	7.9222	7.7238	7.8029	7.4891
22	8.4676	9.0328	8.2259	7.9415	7.9165	—	8.4912	8.2390	7.9454	7.7618	7.8315	7.5249
23	8.4811	9.0411	8.2451	7.9301	7.9344	—	8.5244	8.2577	7.9686	7.7999	7.8601	7.5607
24	8.4947	9.0494	8.2644	7.9187	7.9523	—	8.5576	8.2764	7.9918	7.8379	7.8878	7.5928
25	8.5083	9.0578	8.2837	7.9073	7.9702	—	—	—	—	7.8515	7.8970	7.6025
26	—	—	—	—	—	—	—	—	—	7.8643	7.9062	7.6122
27	—	—	—	—	—	—	—	—	—	7.8771	7.9154	7.6219
28	—	—	—	—	—	—	—	—	—	7.8899	7.9246	7.6315
29	—	—	—	—	—	—	—	—	—	7.9027	7.9338	7.6412
30	—	—	—	—	—	—	—	—	—	7.9155	7.9430	7.6509

See 'Notes on Tables'.

No. 28 : REDEMPTION YIELD ON GOVERNMENT OF INDIA SECURITIES BASED ON SGL TRANSACTIONS*

(Per cent per annum)

Sr. No.	Nomenclature of the loan	1999-00	2000-01	2001-02	2001		2002			
					Sep.	Oct.	Jul.	Aug.	Sep.	Oct.
1	2	3	4	5	6	7	8	9	10	11
A)	Terminable Under 5 years									
1	11.55% 2002	10.51	9.85	7.28	7.11	7.48	7.07	7.69	..	6.06
2	5.75% 2003	12.83	11.18	7.59	..	..	..	..	..	6.49
3	6.50% 2003	12.19	10.58	8.26	..	..	6.91	6.05	6.49	6.48
4	11.00% 2003	11.08	..	8.30	..	..	..	..	..	..
5	11.10% 2003	10.65	10.05	7.45	7.46	7.52	6.12	5.97	5.90	5.81
6	11.75% 2003	10.66	10.20	7.97	7.64	..	..	..	..	..
7	11.78% 2003	10.73	10.44	7.38	..	..	..	6.07	..	..
8	11.83% 2003	10.61	10.04	7.66	7.58	7.17	6.59	6.13	..	5.75
9	6.50% 2004	9.91	10.30	7.72	..	..	7.80	6.33	6.67	6.62
10	9.50% 2004	11.72	10.07	7.18	..	..	..	6.46	..	..
11	11.00% 2004	..	..	..	..	..	..	6.28	6.05	..
12	11.30% 2004	12.09	10.08	7.39	..	7.63	..	..	..	..
13	11.50% 2004	10.84	10.08	7.99	7.83	7.35	6.45	6.16	6.03	6.11
14	11.57% 2004	11.26	9.47	7.04	..	..	..	..	..	..
15	11.75% 2004	10.84	10.14	8.06	8.20	7.31	6.57	6.25	6.05	5.98
16	11.95% 2004	10.81	10.23	8.15	7.93	7.46	6.46	6.25	6.13	5.97
17	11.98% 2004	10.83	10.22	7.88	7.64	7.36	6.47	6.25	6.03	5.99
18	12.35% 2004	11.37	9.77	6.67	..	..	..	..	..	..
19	12.50% 2004	10.77	10.15	7.53	7.60	7.18	6.37	6.16	5.93	5.92
20	12.59% 2004	10.77	10.11	7.71	7.96	7.29	6.47	6.24	6.02	5.97
21	6.50% 2005	8.95	11.27	6.55	..	..	7.35	..	..	6.99
22	8.25% 2005	11.83	10.53	7.37	..	8.24	..	..	6.29	6.08
23	9.90% 2005	—	10.21	7.87	7.51	7.40	6.52	6.31	6.07	6.03
24	10.20% 2005	—	10.15	8.03	7.65	7.39	6.60	6.30	6.05	5.81
25	10.50% 2005	11.05	10.45	8.50	7.96	7.76	..	..	..	6.59
26	11.19% 2005	10.99	10.25	7.82	7.69	7.32	6.65	6.49	6.79	6.50
27	11.25% 2005	11.00	10.34	7.83	..	7.60	..	..	..	..
28	13.75% 2005	11.05	10.95	6.79	..	..	..	..	6.23	..
29	14.00% 2005	11.18	10.72	8.38	8.34	8.75	6.97	6.40	6.09	6.11
30	14.00% 2005 (Inst)	10.85	10.47	8.59	8.69	8.94	7.14	6.64	6.24	6.07
31	6.75% 2006	12.95	11.58	8.86	..	7.47	7.48	..	6.75	6.75
32	7.01% 2006	—	—	6.93	—	—	..	..	..	..
33	11.00% 2006	—	10.55	7.92	7.87	7.45	7.57	7.54	7.36	6.13
34	11.25% 2006	10.37	..	..	..	..	..	..	..	..
35	11.50% 2006	11.14	10.27	8.13	8.20	7.69	6.66	..	..	6.17
36	11.68% 2006	11.04	10.42	7.86	7.81	7.39	6.63	6.36	6.21	6.01
37	11.75% 2006	11.07	10.41	8.06	7.84	..	6.61	6.36	6.21	..
38	13.85% 2006	11.50	10.90	8.38	8.28	8.35	7.92	6.58	..	..
39	13.85% 2006 (Inst)	11.79	10.56	8.73	8.51	8.13	7.00	..	6.50	..
40	14.00% 2006	11.43	10.72	8.71	10.06	8.95	..	..	..	..
B)	Between 5 and 10 years									
41	6.75% 2007	8.38	11.41	7.81	8.80	..	7.33	..	6.75	6.54
42	11.50% 2007	11.22	10.42	8.30	8.27	8.34	..	..	6.61	6.50
43	11.90% 2007	11.20	10.41	8.24	8.22	7.94	6.80	6.51	6.34	6.22
44	12.50% 2007	11.42	10.84	8.91	8.67	..	7.05	6.78	7.00	..
45	13.05% 2007	11.25	10.62	8.37	8.99	9.04	6.97	6.66	6.52	6.35
46	13.65% 2007	11.86	10.72	8.26	..	..	..	..	6.51	..
47	9.50% 2008	11.38	10.26	8.62	8.64	8.66	7.37	6.91	6.83	6.82
48	10.80% 2008	11.52	10.71	8.47	..	8.82	7.22	..	..	..
49	11.40% 2008	—	10.74	8.26	8.53	8.20	6.97	6.73	6.60	6.47
50	11.50% 2008	11.30	10.57	8.96	8.61	8.87	7.22	..	6.93	6.62
51	12.00% 2008	11.29	10.60	8.70	8.84	8.64	7.13	6.85	6.67	6.59
52	12.10% 2008	11.42	10.84	8.71	..	8.88	..	6.91	6.75	..
53	12.15% 2008	12.20	10.55	9.06	..	..	7.09	6.86	6.72	..
54	12.22% 2008	11.56	10.67	9.43	..	..	..	..	6.75	..
55	12.25% 2008	11.32	10.59	9.07	8.86	8.80	7.39	6.91	6.70	6.57
56	6.65% 2009	—	—	—	—	—	7.12	6.87	6.70	6.61

No. 28 : REDEMPTION YIELD ON GOVERNMENT OF INDIA SECURITIES BASED ON SGL TRANSACTIONS* (Concl'd.)

(Per cent per annum)

Sr. No.	Nomenclature of the loan	1999-00	2000-01	2001-02	2001		2002			
					Sep.	Oct.	Jul.	Aug.	Sep.	Oct.
1	2	3	4	5	6	7	8	9	10	11
57	6.99% 2009	—	—	6.99	..	..	..	..	..	..
58	7.00% 2009	10.53	10.57	7.72	8.35	8.31	7.35	7.12	6.90	6.85
59	11.50% 2009	11.45	10.93	8.95	9.21	9.11	7.61	7.45	7.16	6.91
60	11.99% 2009	11.39	10.76	8.77	9.04	8.81	7.29	6.94	6.76	6.62
61	7.50% 2010	11.68	10.56	7.86	8.35	8.64	7.48	7.09	7.04	6.94
62	7.55% 2010	—	—	—	—	—	7.18	6.97	6.90	6.76
63	8.75% 2010	11.64	10.68	7.87	8.90	..	8.75	7.22	7.21	6.98
64	11.30% 2010	—	10.85	8.77	9.16	8.94	7.41	7.15	7.01	6.86
65	11.50% 2010	11.43	10.93	9.25	9.33	9.23	..	..	7.06	8.14
66	12.25% 2010	12.11	10.76	9.27	9.69	9.43	7.53	7.16	7.01	6.94
67	12.29% 2010	11.47	10.80	9.30	9.66	9.42	7.48	7.20	6.98	6.94
68	8.00% 2011	10.92	10.59	7.82	9.05	8.57	7.84	7.54	7.33	7.23
69	9.39% 2011	—	—	8.44	9.29	9.06	7.42	7.19	7.13	7.03
70	10.95% 2011	—	10.90	8.90	9.41	9.20	7.53	7.29	7.19	7.10
71	11.50% 2011	11.53	11.00	8.79	9.25	9.01	7.36	7.15	7.07	6.95
72	12.00% 2011	11.57	10.98	9.81	9.47	..	..	7.42	..	..
73	12.32% 2011	11.51	10.96	9.22	9.80	9.47	7.61	7.30	7.19	7.13
C) Between 10 and 15 years										
74	6.72% 2007/12@	—	—	—	—	—	6.72	6.65	6.53	6.45
75	6.85% 2012	—	—	—	—	—	7.34	7.10	6.99	6.95
76	7.40% 2012	—	—	—	—	—	7.36	7.19	7.18	7.07
77	9.40% 2012	—	—	8.24	9.42	9.16	7.47	7.25	7.20	7.12
78	10.25% 2012	11.71	10.50	9.22	9.56	9.46	7.97	7.33	7.64	7.17
79	11.03% 2012	—	10.98	8.92	9.41	9.21	7.51	7.28	7.21	7.11
80	7.27% 2013	—	—	—	—	—	—	—	—	7.09
81	9.00% 2013	11.94	10.73	8.66	9.13	8.99	8.06	7.51	7.50	7.36
82	9.81% 2013	—	—	8.73	9.53	9.33	7.49	7.29	7.25	7.15
83	12.40% 2013	11.70	11.08	9.78	9.83	9.72	..	7.73	7.59	7.46
84	7.37% 2014	—	—	—	—	—	—	7.30	7.29	7.23
85	10.00% 2014	10.66	10.52	8.96	9.74	9.55	8.94	7.93	7.54	7.36
86	10.50% 2014	12.03	10.77	9.27	9.77	9.62	7.95	7.62	7.47	7.52
87	11.83% 2014	11.23	11.04	9.39	9.85	9.75	7.99	7.66	7.52	7.42
88	9.85% 2015	—	—	8.19	..	9.52	7.66	7.43	7.38	7.29
89	10.47% 2015	—	10.38	9.23	9.77	9.66	7.81	7.54	7.46	7.38
90	10.79% 2015	—	10.77	9.62	9.87	9.82	8.02	..	7.57	7.45
91	11.43% 2015	—	11.06	9.34	9.85	9.68	7.89	7.59	7.52	7.43
92	11.50% 2015	11.87	11.07	9.60	9.87	9.86	7.98	7.72	7.65	7.48
93	10.71% 2016	—	—	9.13	9.91	9.76	7.80	7.54	7.47	7.38
94	12.30% 2016	11.64	10.96	9.86	10.06	8.00	..	8.06	7.73	6.89
D) Over 15 years										
95	7.46% 2017	—	—	—	—	—	—	7.42	7.43	7.36
96	7.49% 2017	—	—	—	—	—	7.58	7.44	7.44	7.37
97	8.07% 2017	—	—	7.55	—	—	7.70	7.49	7.47	7.39
98	10.45% 2018	—	—	9.35	9.88	9.79	7.99	7.71	7.62	7.60
99	12.60% 2018	11.88	11.22	9.95	10.08	10.04	8.58	7.67	7.75	..
100	10.03% 2019	—	—	9.02	9.91	9.82	8.08	7.75	7.70	7.60
101	10.70% 2020	—	11.02	9.48	10.04	9.86	8.11	7.82	7.75	7.71
102	11.60% 2020	—	—	9.81	10.04	9.99	8.12	7.73	7.66	7.88
103	10.25% 2021	—	—	9.22	10.02	9.89	8.01	7.76	7.72	7.64
104	8.35% 2022	—	—	—	—	—	8.02	7.77	7.69	7.63
105	10.18% 2026	—	—	8.91	10.14	9.96	8.13	7.90	7.87	7.79
106	7.95% 2032	—	—	—	—	—	—	7.93	7.93	7.84

@ : Government of India Securities issued with call and put options exercisable on or after 5 years from the date of issue.

* : Monthly redemption yield is computed from April 2000 as the mean of the daily weighted average yields of the transactions in each traded security.

The weight is calculated as the share of the transaction in a given security in the aggregated value of transactions in the said security.

Prior to April 2000, the redemption yield was not weighted and was computed as an average of daily prices of each security.

— : indicates that the relevant security was not available for trading.

.. : indicates that trading in the relevant security was nil/negligible during the month.

Inst : Security issued on instalment basis.

No. 29 : GROUP - WISE INDEX NUMBER OF INDUSTRIAL PRODUCTION
(Base : 1993-94 = 100)

Industry Group	Industry	Weight	1997-98	1998-99	1999-00	2000-01	2001-02(P)	2001-02(P)	
								April	May
1	2	3	4	5	6	7	8	9	10
	General Index	100.00	139.5	145.2	154.9	162.5	167.0	160.4	162.5
Division 1	Mining and quarrying	10.47	126.4	125.4	126.7	130.3	131.9	123.1	125.8
Division 2-3	Manufacturing	79.36	142.5	148.8	159.4	167.9	172.7	166.2	167.6
Division 4	Electricity	10.17	130.0	138.4	148.5	154.4	159.2	153.3	160.3
20-21	Food products	9.08	133.8	134.7	140.3	154.5	152.0	156.4	124.9
22	Beverages, tobacco and related products	2.38	158.1	178.5	192.1	200.4	224.8	212.0	217.9
23	Cotton textiles	5.52	125.6	115.9	123.7	127.3	124.5	125.0	127.9
24	Wool, silk and man-made fibre textiles	2.26	172.0	176.8	197.8	209.3	218.5	209.3	205.7
25	Jute and other vegetable fibre textiles (except cotton)	0.59	114.3	106.0	105.0	105.8	99.6	106.2	85.6
26	Textile products (including wearing apparel)	2.54	158.7	153.1	156.1	162.4	166.3	168.2	169.5
27	Wood and wood products, furniture and fixtures	2.70	128.5	121.0	101.4	104.3	92.8	89.9	91.8
28	Paper and paper products and printing, publishing and allied industries	2.65	146.4	169.8	180.5	164.0	169.0	167.3	162.4
29	Leather and leather & fur products	1.14	110.2	119.1	135.5	150.0	158.0	153.8	160.3
30	Basic chemicals and chemical products (except products of petroleum and coal)	14.00	140.4	149.7	164.6	176.6	185.0	170.3	178.0
31	Rubber, plastic, petroleum and coal products	5.73	124.6	138.7	137.2	153.4	170.4	159.0	168.5
32	Non- metallic mineral products	4.40	163.9	177.5	220.8	218.2	220.7	225.5	237.3
33	Basic metal and alloy industries	7.45	143.5	139.9	146.9	149.6	156.0	151.0	154.5
34	Metal products and parts, except machinery and equipment	2.81	119.2	139.5	137.8	158.5	142.6	146.3	146.3
35-36	Machinery and equipment other than transport equipment	9.57	152.7	155.0	182.5	195.8	198.3	181.9	194.6
37	Transport equipment and parts	3.98	152.9	183.6	194.1	190.3	203.3	190.0	194.4
38	Other manufacturing industries	2.56	168.0	169.7	142.5	159.1	173.2	167.0	169.2

See 'Notes on Tables'.

No. 29 : GROUP - WISE INDEX NUMBER OF INDUSTRIAL PRODUCTION (Concl'd.)
(Base : 1993-94 = 100)

Industry Group	Industry	2001-02 (P)			2002-03 (P)				
		June	July	August	April	May	June	July	August
1	2	11	12	13	14	15	16	17	18
	General Index	159.0	160.4	162.2	167.0	169.2	165.7	170.6	171.5
Division 1	Mining and quarrying	120.2	122.7	127.1	127.5	135.7	131.2	137.6	134.9
Division 2-3	Manufacturing	165.2	165.9	167.4	172.9	174.3	171.4	175.5	177.3
Division 4	Electricity	150.8	156.6	158.3	161.2	163.9	156.6	166.2	164.2
20-21	Food products	122.6	109.2	111.4	162.1	132.6	127.5	128.3	125.4
22	Beverages, tobacco and related products	219.4	217.8	231.6	254.9	261.3	256.9	240.7	251.6
23	Cotton textiles	125.4	131.4	124.7	120.1	121.8	121.8	126.3	125.3
24	Wool, silk and man-made fibre textiles	244.9	224.4	219.9	218.8	230.3	199.8	212.7	239.1
25	Jute and other vegetable fibre textiles (except cotton)	83.1	89.3	103.5	95.9	87.0	91.8	105.1	112.1
26	Textile products (including wearing apparel)	151.4	152.1	166.5	196.1	182.7	184.4	186.9	187.4
27	Wood and wood products, furniture and fixtures	94.1	98.5	97.5	81.5	77.4	72.2	81.0	80.2
28	Paper and paper products and printing, publishing and allied industries	166.3	161.8	162.0	169.5	171.6	167.5	171.0	169.3
29	Leather and leather & fur products	170.7	184.5	181.7	159.1	156.8	164.9	180.7	189.2
30	Basic chemicals and chemical products (except products of petroleum and coal)	178.7	185.1	185.7	183.6	192.7	191.1	197.7	196.9
31	Rubber, plastic, petroleum and coal products	172.4	170.3	170.6	150.6	176.7	167.4	178.0	182.9
32	Non- metallic mineral products	222.8	203.2	210.0	232.4	239.0	231.1	222.5	229.3
33	Basic metal and alloy industries	150.3	153.0	154.4	161.4	163.0	162.7	165.3	165.8
34	Metal products and parts, except machinery and equipment	149.7	150.2	133.9	141.0	144.6	151.3	157.6	154.2
35-36	Machinery and equipment other than transport equipment	182.3	193.7	199.1	193.8	193.4	192.1	192.2	196.7
37	Transport equipment and parts	186.5	190.2	193.6	192.9	208.3	210.5	222.1	222.9
38	Other manufacturing industries	161.1	174.7	176.6	156.0	153.9	155.0	169.7	166.8

Source : Central Statistical Organisation, Government of India.

No. 30 : INDEX NUMBER OF INDUSTRIAL PRODUCTION (USE - BASED CLASSIFICATION)

(Base : 1993-94 = 100)

Year / Month	Basic Goods	Capital Goods	Intermediate Goods	Consumer Goods	Consumer Durables	Consumer Non-durables
1	2	3	4	5	6	7
Weight	35.57	9.26	26.51	28.66	5.36	23.30
1997-98	133.6	135.6	146.8	141.7	164.9	136.5
1998-99	135.8	152.7	155.8	144.8	174.1	138.1
1999-00	143.3	163.3	169.5	153.0	198.7	142.5
2000-01	148.5	166.2	177.4	165.2	227.6	150.8
2001-02 (P)	152.5	160.6	180.1	175.1	253.7	157.0
<u>2001-02 (P)</u>						
April 2001	145.3	157.0	176.4	165.2	224.9	151.5
May 2001	149.9	155.3	183.9	160.5	245.8	140.8
June 2001	145.7	145.7	179.2	161.3	238.2	143.6
July 2001	148.0	149.8	181.8	159.7	260.7	136.4
August 2001	150.9	154.2	182.2	160.5	255.7	138.6
<u>2002-03 (P)</u>						
April 2002	152.1	156.1	176.5	179.9	233.1	167.7
May 2002	158.3	163.2	183.9	171.1	229.4	157.7
June 2002	154.2	161.0	179.9	168.3	235.9	152.7
July 2002	158.8	167.6	187.1	170.9	231.3	157.0
August 2002	156.6	169.6	191.4	172.3	234.6	157.9

See 'Notes on Tables'.

Source : Central Statistical Organisation, Government of India.

No. 31 : NEW CAPITAL ISSUES BY NON-GOVERNMENT PUBLIC LIMITED COMPANIES

(Amount in Rs. crore)

Security & Type of Issue	2000-01 (April - March)		2001-02 (April - March)		2001-02 (April - September)		2002-03 (April - September)	
	No. of Issues	Amount	No. of Issues	Amount	No. of Issues	Amount	No. of Issues	Amount
1	2	3	4	5	6	7	8	9
1) Equity Shares (a+b)	128 (52)	2,607.6 (1,227.3)	6 (3)	860.4 (654.3)	3 (1)	20.4 (5.0)	2 (2)	395.6 (336.6)
a) Prospectus	111 (48)	2,312.4 (1,182.0)	4 (2)	852.7 (653.7)	2 (1)	13.6 (5.0)	1 (1)	178.1 (176.4)
b) Rights	17 (4)	295.2 (45.3)	2 (1)	7.7 (0.6)	1 (—)	6.8 (—)	1 (1)	217.5 (160.2)
2) Preference Shares (a+b)	2	142.2	—	—	—	—	—	—
a) Prospectus	—	—	—	—	—	—	—	—
b) Rights	2	142.2	—	—	—	—	—	—
3) Debentures (a+b)	2	90.2	4	774.0	2	671.7	1	217.5
a) Prospectus	—	—	1	69.5	—	—	—	—
b) Rights	2	90.2	3	704.5	2	671.7	1	217.5
<i>of which:</i>								
I) Convertible (a+b)	1	36.2	3	518.1	1	415.8	1	217.5
a) Prospectus	—	—	1	69.5	—	—	—	—
b) Rights	1	36.2	2	448.6	1	415.8	1	217.5
II) Non-Convertible (a+b)	1	54.0	1	255.9	1	255.9	—	—
a) Prospectus	—	—	—	—	—	—	—	—
b) Rights	1	54.0	1	255.9	1	255.9	—	—
4) Bonds (a+b)	7	2,050.0	9	4,058.0	4	988.4	—	—
a) Prospectus	7	2,050.0	9	4,058.0	4	988.4	—	—
b) Rights	—	—	—	—	—	—	—	—
5) Total (1+2+3+4)	139	4,890.0	19	5,692.4	9	1,680.5	3	613.1
a) Prospectus	118	4,362.4	14	4,980.2	6	1,002.1	1	178.1
b) Rights	21	527.6	5	712.2	3	678.4	2	435.0

Note : Figures in brackets indicate data in respect of premium on capital issues which are included in respective totals.

Also see 'Notes on Tables'.

Source : Data are compiled from prospectus/circulars/advertisements issued by companies, replies given by the companies to the Reserve Bank's questionnaire, information received from stock exchanges, press reports, etc.

No. 32 : INDEX NUMBERS OF ORDINARY SHARE PRICES

Year / Month	BSE Sensitive Index (Base : 1978 - 79 = 100)			BSE - 100 (Base : 1983 - 84 = 100)			S & P CNX Nifty* (Base : Nov. 3, 1995 = 1000)		
	Average	High	Low	Average	High	Low	Average	High	Low
1	2	3	4	5	6	7	8	9	10
1999-00	4658.63	5933.56	3245.27	2278.16	3839.09	1408.80	1368.62	1756.00	931.35
2000-01	4269.69	5541.54	3540.65	2170.51	3044.77	1678.02	1334.76	1624.65	1124.70
2001-02	3331.95	3742.07	2600.12	1587.70	1826.09	1216.37	1077.03	1198.45	854.20
October 2001	2933.55	3061.91	2754.95	1357.64	1417.17	1280.03	953.92	993.20	899.65
November 2001	3164.25	3322.77	3013.94	1486.33	1577.73	1413.54	1031.62	1080.60	987.50
December 2001	3314.88	3442.89	3131.78	1587.92	1651.61	1490.58	1075.87	1115.25	1020.00
January 2002	3353.31	3437.78	3246.15	1601.92	1642.42	1552.87	1087.20	1109.90	1055.30
February 2002	3528.58	3712.74	3311.73	1711.43	1788.54	1602.61	1138.17	1189.40	1074.25
March 2002	3580.73	3690.27	3459.08	1746.78	1793.01	1705.41	1159.33	1193.05	1123.05
April 2002	3435.13	3512.55	3301.21	1715.11	1752.97	1651.01	1120.74	1146.50	1074.20
May 2002	3302.91	3462.01	3114.05	1661.21	1729.13	1579.76	1079.80	1127.60	1026.75
June 2002	3257.03	3362.42	3161.09	1658.78	1703.38	1618.50	1065.90	1097.05	1039.75
July 2002	3214.87	3358.58	2987.65	1623.07	1690.49	1504.05	1034.70	1082.05	958.90
August 2002	3053.16	3181.23	2950.09	1536.74	1580.55	1493.59	977.60	1010.60	953.55
September 2002	3085.53	3187.26	2991.36	1521.96	1580.60	1473.88	987.12	1013.50	963.15
October 2002	2949.76	3009.76	2834.41	1466.79	1494.03	1413.64	955.12	973.60	922.70

* : NSE- 50, i.e., Nifty has been rechristened as 'S & P CNX Nifty' with effect from July 28, 1998.

Sources : 1. The Stock Exchange, Mumbai.

2. National Stock Exchange of India Ltd.

No. 33 : VOLUME IN CORPORATE DEBT TRADED AT NSE *

(Rs. crore)

Week / Month / Year (April-March)	Volume
1	2
1999-00	559.37
2000-01	708.88
2001-02	2,191.91
<u>2001-02</u>	
April 2001	10.73
May 2001	101.46
June 2001	118.33
July 2001	111.33
August 2001	97.26
September 2001	56.16
October 2001	106.52
November 2001	122.32
December 2001	43.08
January 2002	215.19
February 2002	754.61
March 2002	454.92
<u>2002-03</u>	
April 2002	667.46
May 2002	863.15
June 2002	756.44
July 2002	696.35
August 2002	352.28
September 2002	279.26
October 2002	585.40
<u>Week ended</u>	
September 7, 2002	150.24
September 14, 2002	16.26
September 21, 2002	27.33
September 28, 2002	85.42
October 5, 2002	78.77
October 12, 2002	120.59
October 19, 2002	75.98
October 26, 2002	232.41

* : Excluding trade in commercial papers.

Source: National Stock Exchange of India Ltd.

No. 34 : ASSISTANCE SANCTIONED AND DISBURSED BY ALL-INDIA FINANCIAL INSTITUTIONS

(Rs. crore)

1	April-September		April-March	
	2001-02	2002-03	2000-01	2001-02
1	2	3	4	5
Sanctions				
All-India Development Banks	12,864.0	4,542.4	96,533.4	62,768.2
1. IDBI	9,923.0	753.9	26,414.4	15,583.3
2. IFCI	213.1	456.0	1,766.5	777.6
3. ICICI \$	—	—	55,815.2	36,229.1
4. SIDBI	2,021.2	2,616.2	10,435.0	8,856.3
5. IIBI	706.7	716.4	2,102.3	1,321.9
Specialised Financial Institutions	98.2	216.7	339.1	872.4
6. IVCF	1.3	1.5	3.6	3.0
7. ICICI VENTURE	20.8	207.7	229.9	774.0
8. TFCI	76.2	7.5	105.6	95.4
Investment Institutions	4,335.8	3,555.1	18,684.1	9,237.7
9. LIC	2,992.5	2,745.4	10,867.2	6,741.5
10. GIC #	760.5	527.3	1,046.8	1,505.2
11. UTI	582.8	282.4	6,770.1	991.0
Total	17,298.0	8,314.2	1,15,556.6	72,878.3
Disbursements				
All-India Development Banks	9,336.4	3,334.9	58,673.9	44,466.9
1. IDBI	6,767.7	1,256.7	16,984.0	10,710.4
2. IFCI	422.0	368.5	2,156.8	1,074.4
3. ICICI \$	—	—	31,664.6	25,831.0
4. SIDBI	1,625.9	1,081.6	6,158.7	5,783.1
5. IIBI	520.8	628.1	1,709.8	1,068.0
Specialised Financial Institutions	99.1	57.8	253.5	868.9
6. IVCF	1.1	—	3.3	4.1
7. ICICI VENTURE	44.5	38.8	189.6	778.3
8. TFCI	53.5	19.0	60.6	86.5
Investment Institutions	5,815.2	4,734.1	12,792.8	11,649.3
9. LIC	4,336.5	3,782.8	7,095.0	8,914.2
10. GIC #	765.2	561.6	1,097.9	1,465.5
11. UTI	713.5	389.7	4,599.9	1,269.6
Total	15,250.7	8,126.8	71,720.2	56,985.1

: GIC and its former subsidiaries.

\$: Subsequent to the merger of ICICI Ltd. and two of its subsidiaries with ICICI Bank Ltd., data from April 2002 onwards exclude sanctions and disbursements by ICICI.

Note : Data are provisional. Monthly data are not adjusted for inter-institutional flows.

Source : IDBI for column 2 & 3 and respective Financial Institutions for column 4 & 5 (Except GIC and its former subsidiaries for which the source is IDBI).

No. 35 : BULLION PRICES (SPOT) – MUMBAI

As on the last Friday / Friday (1)	Standard Gold (Rs. per 10 grams)		Silver (Rs. per kilogram)	
	Opening	Closing	Opening	Closing
1	2	3	4	5
1990-91	3,470	3,440	6,668	6,663
1998-99	4,270	4,250	7,675	7,670
1999-00	4,400	4,380	7,900	7,900
2000-01	4,230	4,225	7,270	7,270
April 1999	4,440	4,430	8,185	8,215
May 1999	4,250	4,250	7,780	7,755
June 1999	4,120	4,120	7,965	7,940
July 1999	4,060	4,060	8,225	8,250
August 1999	4,040	4,050	8,005	8,040
September 1999	4,150	4,150	8,125	8,125
October 1999	4,650	4,640	8,205	8,190
November 1999	4,660	4,665	8,125	8,130
December 1999	4,530	4,530	8,260	8,225
January 2000	4,525	4,540	8,230	8,245
February 2000	4,700	4,700	8,185	8,130
March 2000	4,400	4,380	7,900	7,900
April 2000	4,370	4,370	7,850	7,870
May 2000	4,350	4,345	7,790	7,830
June 2000	4,580	4,570	7,985	7,980
July 2000	4,500	4,480	7,975	7,970
August 2000	4,515	4,520	7,990	7,990
September 2000	4,540	4,535	8,125	8,125
October 2000	4,530	4,530	7,975	7,970
November 2000	4,485	4,480	7,815	7,815
December 2000	4,560	4,550	7,715	7,720
January 2001	4,430	4,430	7,850	7,830
February 2001	4,325	4,325	7,420	7,440
March 2001	4,230	4,225	7,270	7,270
April 2001	4,305	4,320	7,410	7,435
May 2001	4,540	4,560	7,620	7,640
Week Ended				
June 1, 2001	4,350	4,350	7,495	7,500
June 8, 2001	4,360	4,350	7,400	7,400
June 15, 2001	4,445	4,430	7,515	7,490

Note : Information on bullion prices for the period subsequent to June 15, 2001 is not reported in this Table as the Bombay Bullion Association Ltd., has discontinued the release of this data.

Also see 'Notes on Tables'.

Source : Bombay Bullion Association Ltd.

**No. 36 : CONSUMER PRICE INDEX NUMBERS FOR INDUSTRIAL WORKERS -
ALL-INDIA AND SELECTED CENTRES (Base : 1982 = 100)**

Centre	Linking Factor (1)	1990-91	2000-01	2001-02	2001	2002					
					Sep.	Apr.	May	Jun.	Jul.	Aug.	Sep.
1	2	3	4	5	6	7	8	9	10	11	12
All India (2)	4.93	193	444	463	465	469	472	476	481	484	485
Ahmedabad	4.78	196	444	465	465	474	472	479	482	484	482
Alwaye	5.19	176	446	462	458	463	471	479	489	492	483
Asansol	4.77	189	412	442	453	452	451	452	459	463	463
Bangalore	5.66	183	429	442	440	445	445	450	455	456	458
Bhavnagar	4.99	198	469	485	492	489	494	498	508	501	498
Bhopal	5.46	196	457	498	503	503	504	512	512	515	516
Chandigarh	..	189	465	497	501	505	505	509	514	521	525
Chennai	5.05	189	478	494	491	501	508	512	515	520	523
Coimbatore	5.35	178	435	446	442	465	471	480	477	482	481
Delhi	4.97	201	518	534	534	539	545	555	561	563	562
Faridabad	..	187	446	473	480	472	475	480	487	491	492
Guwahati	..	195	461	475	476	475	477	478	481	481	482
Howrah	4.12	212	504	527	528	536	541	542	545	548	550
Hyderabad	5.23	182	424	447	443	462	466	469	468	470	471
Jaipur	5.17	190	407	430	430	438	433	435	441	448	454
Jamshedpur	4.68	187	408	421	424	420	421	425	439	442	443
Kolkata	4.74	203	461	507	518	524	528	528	537	536	538
Ludhiana	..	193	401	418	421	421	422	431	435	439	442
Madurai	5.27	192	443	448	436	445	454	458	457	464	464
Monghyr-Jamalpur	5.29	189	413	420	418	423	421	420	422	439	449
Mumbai	5.12	201	512	536	534	554	555	558	560	562	563
Mundakayam	4.67	184	452	453	447	454	457	464	476	476	486
Nagpur	4.99	201	469	487	488	491	495	499	493	496	499
Pondicherry	..	204	481	485	482	507	502	505	516	512	516
Rourkela	3.59	179	408	407	410	411	415	416	418	418	420
Saharanpur	5.06	195	405	427	431	434	433	434	436	438	439
Solapur	5.03	197	466	477	480	477	485	484	486	490	499
Srinagar	5.47	184	485	531	556	546	546	542	547	555	550

See 'Notes on Tables'.

Source : Labour Bureau, Ministry of Labour, Government of India.

**No. 37 : CONSUMER PRICE INDEX NUMBERS FOR URBAN NON-MANUAL EMPLOYEES -
ALL-INDIA AND SELECTED CENTRES (Base : 1984 - 85 = 100)**

Centre	1990-91	2000-01	2001-02	2001	2002						
				Oct.	Apr.	May	Jun.	Jul.	Aug.	Sep.	Oct.
1	2	3	4	5	6	7	8	9	10	11	12
All India (1)	161	371	390	393	396	398	402	406	407	408	408
Mumbai	154	375	395	396	402	405	406	408	407	407	407
Delhi	156	381	398	402	399	401	405	411	413	419	417
Kolkata	164	344	355	358	356	358	363	366	367	367	367
Chennai	168	420	456	458	475	478	482	487	486	485	487
Hyderabad	164	383	410	414	417	420	425	427	426	429	430
Bangalore	161	389	412	413	416	419	421	421	422	424	424
Lucknow	158	342	364	369	370	373	374	386	388	390	391
Ahmedabad	153	337	350	351	352	355	362	362	365	363	363
Jaipur	165	371	388	390	395	394	401	404	409	407	405
Patna	167	344	359	370	351	354	357	363	370	370	372
Srinagar	150	393	403	395	398	400	399	400	399	401	405
Thiruvananthapuram	152	362	384	384	395	400	402	406	408	405	405
Cuttack	154	365	379	384	378	379	386	393	389	391	392
Bhopal	166	361	375	374	384	380	383	389	387	385	390
Chandigarh	176	445	464	465	467	466	472	478	481	482	479
Shillong	179	382	406	407	409	413	413	422	423	425	426
Shimla	163	377	394	397	399	400	406	408	412	412	413
Jammu	161	373	395	398	397	398	403	407	410	410	408
Amritsar	152	317	330	333	335	337	341	342	346	350	345
Kozhikode	150	367	373	371	375	376	378	380	383	383	384
Kanpur	165	338	357	363	360	364	372	374	381	378	376
Indore	170	363	383	387	394	393	399	401	401	399	402
Pune	162	384	404	407	409	413	419	421	421	421	420
Jabalpur	164	342	358	362	358	358	362	369	372	376	376
Jodhpur	168	361	379	383	388	386	388	391	394	394	394

See 'Notes on Tables'.

Source : Central Statistical Organisation, Government of India.

No. 38 : CONSUMER PRICE INDEX NUMBERS FOR AGRICULTURAL / RURAL LABOURERS
A : CONSUMER PRICE INDEX NUMBERS FOR AGRICULTURAL LABOURERS
 (Base : July 1986 – June 1987 = 100)

State	1990-91 (1)	Linking Factor (2)	2000-01	2001-02	2001	2002					
					Sep.	Apr.	May	Jun.	Jul.	Aug.	Sep.
1	2	3	4	5	6	7	8	9	10	11	12
All India	830	5.89	304	311	311	309	311	314	316	319	321
Andhra Pradesh	657	4.84	317	328	327	329	331	334	335	337	338
Assam	854	(3)	323	320	319	319	320	322	323	328	331
Bihar	858	6.22	282	290	287	292	288	290	293	296	298
Gujarat	742	5.34	314	320	324	319	321	325	329	332	334
Haryana		(5)	313	322	324	320	322	323	328	331	333
Himachal Pradesh		(5)	292	298	299	295	300	301	298	303	303
Jammu & Kashmir	843	5.98	326	331	329	331	338	333	334	335	337
Karnataka	807	5.81	302	309	307	309	314	314	315	316	320
Kerala	939	6.56	321	321	316	321	321	325	328	328	325
Madhya Pradesh	862	6.04	310	310	315	307	311	314	317	320	320
Maharashtra	801	5.85	303	306	305	303	308	314	315	319	321
Manipur		(5)	317	304	308	299	297	298	295	295	299
Meghalaya		(5)	346	351	350	354	348	344	341	345	343
Orissa	830	6.05	305	300	312	290	293	295	297	300	301
Punjab	930	(4)	316	326	329	325	325	328	332	335	335
Rajasthan	885	6.15	311	309	308	311	313	318	320	323	327
Tamil Nadu	784	5.67	299	311	304	313	316	319	320	321	324
Tripura		(5)	324	322	324	327	321	323	327	326	328
Uttar Pradesh	960	6.60	301	312	314	308	309	315	320	323	326
West Bengal	842	5.73	292	303	306	299	297	299	300	305	309

See 'Notes on Tables'.

No. 38 : CONSUMER PRICE INDEX NUMBERS FOR AGRICULTURAL / RURAL LABOURERS
B : CONSUMER PRICE INDEX NUMBERS FOR RURAL LABOURERS (6)
 (Base : July 1986 – June 1987 = 100)

State	1995-96 (7)	2000-01	2001-02	2002							
				Sep.	Mar.	Apr.	May	Jun.	Jul.	Aug.	Sep.
1	2	3	4	5	6	7	8	9	10	11	12
All India	240	306	313	313	311	312	313	317	319	321	323
Andhra Pradesh	244	318	328	327	327	330	332	335	335	337	338
Assam	243	321	320	319	319	320	320	322	323	328	331
Bihar	223	284	292	289	292	294	290	293	295	298	300
Gujarat	241	315	322	326	317	320	323	326	331	334	335
Haryana	237	314	323	325	321	321	323	325	330	333	334
Himachal Pradesh	221	295	304	305	302	302	306	308	305	310	310
Jammu & Kashmir	225	319	324	323	324	325	331	326	326	328	329
Karnataka	250	304	311	309	311	311	315	315	316	317	321
Kerala	260	324	324	320	324	323	324	328	331	331	327
Madhya Pradesh	239	313	314	318	310	312	315	318	322	325	325
Maharashtra	247	303	307	306	304	304	309	314	316	319	321
Manipur	245	317	304	309	303	299	297	298	296	296	300
Meghalaya	250	343	348	347	350	350	345	341	338	342	340
Orissa	236	305	300	312	287	290	293	295	297	300	301
Punjab	247	320	330	333	326	330	330	332	336	339	340
Rajasthan	239	312	311	309	312	313	315	319	320	324	328
Tamil Nadu	244	299	311	304	312	313	316	319	320	322	324
Tripura	219	318	316	319	313	321	315	317	321	319	321
Uttar Pradesh	231	303	316	318	316	312	312	319	324	327	330
West Bengal	232	293	305	308	303	302	300	302	303	308	312

Source : Labour Bureau, Ministry of Labour, Government of India.

**No. 39 : INDEX NUMBERS OF WHOLESALE PRICES IN INDIA – BY GROUPS AND
SUB-GROUPS (AVERAGES)
(Base : 1993-94 = 100)**

Average of months/ Average of weeks ended Saturday	Weight	1994-95	2000-01	2001-02	2001		2002				
		(April-March)			Jun.	Jul.	Mar.	Apr.	May	Jun.	Jul.
1	2	3	4	5	6	7	8	9	10	11	12
ALL COMMODITIES	100.000	112.6	155.7	161.3	160.8	161.1	161.9	162.3	162.8	164.7	165.6
I. Primary Articles	22.025	115.8	162.5	168.4	169.7	168.6	167.3	169.0	168.9	171.9	172.3
(A) Food Articles	15.402	112.8	170.5	176.1	176.3	174.5	175.8	177.4	177.1	179.5	178.5
a. Foodgrains (Cereals+Pulses)	5.009	114.7	173.8	172.4	175.7	175.6	170.7	170.1	169.9	170.7	172.6
a1. Cereals	4.406	113.6	173.0	170.1	173.3	173.2	169.8	168.9	168.6	169.1	171.6
a2. Pulses	0.603	122.2	179.6	189.2	193.1	192.6	177.9	178.4	180.0	182.2	179.7
b. Fruits & Vegetables	2.917	108.0	160.0	188.9	185.3	180.3	181.8	190.1	184.0	198.5	189.0
b1. Vegetables	1.459	110.4	139.4	171.7	178.3	203.7	136.9	157.2	154.3	176.9	202.5
b2. Fruits	1.458	105.7	180.7	206.1	192.2	156.8	226.7	223.0	213.8	220.2	175.4
c. Milk	4.367	110.3	163.2	166.2	164.1	163.5	168.7	171.2	170.7	169.2	171.5
d. Eggs, meat & fish	2.208	116.1	186.0	190.6	190.2	186.9	199.8	195.0	198.8	197.8	195.5
e. Condiments & spices	0.662	126.2	202.5	188.1	190.8	190.5	186.4	186.4	195.0	193.3	191.9
f. Other food articles	0.239	111.6	127.9	112.1	131.9	125.3	88.3	102.2	109.6	115.8	111.8
(B) Non-Food Articles	6.138	124.2	146.5	152.9	157.4	157.6	149.9	151.8	152.7	156.9	160.7
a. Fibres	1.523	150.0	156.7	151.4	168.5	164.5	129.3	130.9	130.8	134.4	144.5
b. Oil seeds	2.666	118.5	129.3	137.6	141.3	143.5	138.5	142.9	145.4	152.0	154.0
c. Other non-food articles	1.949	112.0	162.1	175.0	170.7	171.5	181.6	180.4	179.6	181.3	182.3
(C) Minerals	0.485	104.9	113.5	119.3	117.5	117.6	120.0	118.5	117.1	118.8	120.0
a. Metallic minerals	0.297	103.8	118.1	122.7	122.6	122.6	121.9	121.9	121.9	121.9	121.9
b. Other minerals	0.188	106.7	106.3	114.1	109.4	109.8	116.9	113.2	109.4	113.9	116.8
II. FUEL, POWER, LIGHT & LUBRICANTS	14.226	108.9	208.1	226.7	222.5	222.3	233.0	230.4	230.4	233.8	238.4
a. Coal mining	1.753	105.1	161.1	181.7	182.5	181.1	181.1	181.1	181.1	181.1	181.1
b. Minerals oils	6.990	106.1	226.2	239.5	239.6	239.6	245.9	242.6	242.6	249.5	251.9
c. Electricity	5.484	113.6	200.0	224.8	213.4	213.4	233.0	230.5	230.5	230.5	239.4
III. MANUFACTURED PRODUCTS	63.749	112.3	141.7	144.3	144.0	144.9	144.1	144.9	145.5	146.8	147.1
(A) Food Products	11.538	114.1	145.7	145.4	144.0	146.5	145.2	147.9	149.1	152.6	153.4
a. Dairy products	0.687	117.0	181.9	187.1	186.9	187.2	184.6	183.8	184.2	185.7	184.2
b. Canning, preserving & processing of fish	0.047	100.0	153.7	153.8	153.8	153.8	153.8	207.4	225.2	225.2	225.2

See 'Notes on Tables'.

**No. 39 : INDEX NUMBERS OF WHOLESALE PRICES IN INDIA – BY GROUPS AND
SUB-GROUPS (AVERAGES) (Contd.)
(Base : 1993-94 = 100)**

Average of months/ Average of weeks ended Saturday	Weight	1994-95	2000-01	2001-02	2001		2002				
		(April-March)			Jun.	Jul.	Mar.	Apr.	May	Jun.	Jul.
1	2	3	4	5	6	7	8	9	10	11	12
c. Grain mill products	1.033	103.7	152.6	150.0	142.6	144.8	153.2	149.7	148.9	153.6	155.7
d. Bakery products	0.441	107.7	171.5	174.1	170.5	172.1	181.0	181.0	181.0	181.0	181.3
e. Sugar, khandsari & gur	3.929	119.1	153.2	146.1	147.3	146.9	144.0	142.5	142.1	140.6	138.6
f. Manufacture of common salts	0.021	104.8	187.5	175.1	174.8	171.5	172.5	173.9	173.6	165.1	168.9
g. Cocoa, chocolate, sugar & confectionery	0.087	118.3	154.7	164.1	163.6	164.7	164.6	166.7	166.7	166.7	166.7
h. Edible oils	2.775	110.9	103.3	112.9	106.4	114.1	118.5	120.9	122.7	131.1	134.0
i. Oil cakes	1.416	121.6	141.2	146.4	142.2	147.3	157.6	182.8	189.7	200.8	206.8
j. Tea & coffee processing	0.967	104.4	189.1	177.2	189.8	189.4	146.2	142.9	142.9	144.9	144.0
k. Other food products n.e.c.	0.154	111.6	185.6	184.5	185.9	183.7	183.8	183.8	183.8	184.4	185.3
(B) Beverages, Tobacco & Tobacco Products	1.339	118.3	179.8	193.8	192.5	192.8	202.0	203.2	203.7	204.1	204.2
a. Wine Industries	0.269	150.2	165.5	174.5	170.2	170.2	191.8	191.8	191.8	192.0	192.0
b. Malt liquor	0.043	109.1	182.8	179.6	184.3	184.6	165.5	172.1	178.6	178.6	180.2
c. Soft drinks & carbonated water	0.053	109.1	177.9	180.7	181.6	183.5	180.3	180.3	180.3	180.3	180.3
d. Manufacture of bidi, cigarettes, tobacco & zarda	0.975	110.4	183.8	200.5	199.6	199.9	207.6	209.0	209.3	209.9	210.0
(C) Textiles	9.800	118.2	119.9	119.3	121.0	121.7	115.5	116.4	117.7	119.9	121.0
a. Cotton textiles	4.215	132.7	151.0	150.2	153.4	155.0	143.4	143.4	144.8	145.9	147.0
a1. Cotton yarn	3.312	136.2	149.5	147.8	152.2	154.0	138.4	138.6	140.4	141.8	143.2
a2. Cotton cloth (Mills)	0.903	119.9	156.4	159.0	157.6	158.6	161.7	161.3	161.2	161.0	161.1
b. Man made textiles	4.719	105.9	86.6	84.8	85.6	85.7	82.6	84.8	86.7	90.1	91.0
b1. Man made fibre	4.406	105.6	83.7	81.5	82.4	82.5	79.3	81.6	83.7	87.4	88.3
b2. Man made cloth	0.313	109.9	128.4	131.1	130.8	131.3	129.4	129.4	129.3	129.1	129.1
c. Woollen textiles	0.190	132.6	141.6	148.6	148.6	147.8	148.2	147.7	149.5	155.5	160.5
d. Jute, hemp & mesta textiles	0.376	110.3	162.6	180.8	175.5	173.2	186.7	186.0	179.6	179.0	173.4
e. Other misc. textiles	0.300	109.0	138.4	133.6	137.7	137.3	129.2	126.9	126.7	126.2	136.4
(D) Wood & Wood Products	0.173	110.9	180.0	174.4	170.3	170.3	178.0	178.6	179.1	179.1	179.1
(E) Paper & Paper Products	2.044	106.1	165.4	172.8	174.9	174.0	170.3	173.2	173.6	173.8	173.6
a. Paper & pulp	1.229	108.7	155.3	160.5	165.5	164.0	151.1	150.3	150.3	150.3	149.9

**No. 39 : INDEX NUMBERS OF WHOLESALE PRICES IN INDIA – BY GROUPS AND
SUB-GROUPS (AVERAGES) (Contd.)
(Base : 1993-94 = 100)**

Average of months/ Average of weeks ended Saturday	Weight	1994-95	2000-01	2001-02	2001		2002				
		(April-March)			Jun.	Jul.	Mar.	Apr.	May	Jun.	Jul.
1	2	3	4	5	6	7	8	9	10	11	12
b. Manufacture of board	0.237	110.9	137.1	139.4	139.7	140.1	132.1	131.7	131.7	131.4	133.9
c. Printing & publishing of newspapers, periodicals etc.	0.578	98.5	198.5	212.6	209.4	209.3	226.6	238.7	240.4	241.0	240.4
(F) Leather & Leather Products	1.019	109.7	149.6	141.0	143.1	143.1	133.9	129.3	129.8	129.8	129.8
(G) Rubber & Plastic Products	2.388	106.4	125.5	126.0	126.7	126.8	125.5	125.9	125.8	131.2	132.3
a. Tyres & tubes	1.286	104.1	130.7	127.2	128.6	127.8	125.3	125.3	125.3	135.2	137.2
a1. Tyres	1.144	103.4	126.5	122.5	124.1	123.2	120.5	120.5	120.5	131.6	132.0
a2. Tubes	0.142	110.0	165.5	164.4	164.5	164.5	164.2	164.2	164.2	164.2	178.4
b. Plastic products	0.937	106.8	112.1	117.9	117.7	119.3	118.2	118.9	118.7	118.7	118.7
c. Other rubber & plastic products	0.165	121.0	161.0	163.7	162.5	162.5	168.9	170.5	170.5	170.5	170.5
(H) Chemicals & Chemical Products	11.931	116.6	164.4	169.0	167.9	169.2	171.4	171.8	172.2	172.3	172.2
a. Basic heavy inorganic chemicals	1.446	112.2	131.2	133.7	133.9	135.5	129.7	129.4	130.4	128.9	128.4
b. Basic heavy organic chemicals	0.455	118.7	119.0	128.3	137.3	136.8	115.9	118.8	122.8	126.3	125.5
c. Fertilisers & pesticides	4.164	117.7	153.8	157.7	156.8	156.8	161.8	162.5	162.6	163.0	163.2
c1. Fertilisers	3.689	115.8	157.9	161.2	160.2	160.2	165.8	166.6	166.6	167.1	167.3
c2. Pesticides	0.475	132.5	121.7	130.4	130.5	130.5	130.5	130.5	131.2	131.4	131.5
d. Paints, varnishes & lacquers	0.496	101.3	114.0	115.8	114.2	116.0	115.2	115.2	115.2	115.2	114.4
e. Dyestuffs & indigo	0.175	108.4	108.0	106.0	106.0	105.7	105.7	105.7	105.7	105.7	105.7
f. Drugs & medicines	2.532	129.4	244.2	252.7	248.5	253.8	253.4	252.4	252.4	252.5	252.6
g. Perfumes, cosmetics, toiletries etc.	0.978	118.0	186.9	192.8	190.0	190.0	196.8	198.9	198.9	198.9	199.0
h. Turpentine, synthetic resins, plastic materials	0.746	107.6	114.3	113.0	112.7	112.7	135.3	137.5	138.5	138.1	137.2
i. Matches, explosives & other chemicals n.e.c.	0.940	98.3	123.1	127.4	127.3	127.5	128.0	128.2	128.2	128.2	128.2
(I) Non-Metallic Mineral Products	2.516	110.9	133.9	144.0	144.7	145.9	142.1	141.0	141.4	140.5	141.8
a. Structural clay products	0.230	100.0	141.3	154.9	154.9	154.9	154.7	154.1	154.1	154.1	154.1
b. Glass, earthenware, chinaware & their products	0.237	113.3	133.0	137.8	134.4	134.4	140.7	140.7	134.3	127.6	127.5
c. Cement	1.731	112.4	136.6	148.7	150.3	151.8	145.4	143.9	145.3	144.7	144.0
d. Cement, slate & graphite products	0.319	108.8	114.1	115.1	114.1	115.3	115.9	115.9	116.1	117.8	131.8

**No. 39 : INDEX NUMBERS OF WHOLESALE PRICES IN INDIA – BY GROUPS AND
SUB-GROUPS (AVERAGES) (Concl.d.)
(Base : 1993-94 = 100)**

Average of months/ Average of weeks ended Saturday	Weight	1994-95	2000-01	2001-02	2001		2002				
		(April-March)			Jun.	Jul.	Mar.	Apr.	May	Jun.	Jul.
1	2	3	4	5	6	7	8	9	10	11	12
(J) Basic Metals Alloys & Metals Products	8.342	108.4	140.3	140.7	140.8	141.1	140.6	140.6	141.3	141.3	141.9
a. Basic Metals & Alloys	6.206	107.0	138.0	138.0	138.1	138.2	137.8	137.7	138.1	138.3	139.1
a1. Iron & Steel	3.637	106.0	136.8	136.6	135.8	135.9	137.5	137.6	137.6	137.6	138.7
a2. Foundries for Casting, Forging & Structural	0.896	106.7	148.1	149.2	149.9	149.9	148.0	148.0	148.0	148.0	148.6
a3. Pipes, Wires Drawing & Others	1.589	109.5	135.4	135.1	136.8	137.1	133.1	132.5	133.9	134.6	135.0
a4. Ferro Alloys	0.085	104.5	133.8	132.9	133.8	133.8	132.3	132.3	132.3	132.3	132.3
b. Non-Ferrous Metals	1.466	115.9	157.0	160.2	159.7	160.4	161.0	161.9	163.7	163.5	163.4
b1. Aluminium	0.853	114.7	173.7	181.3	180.5	180.5	180.6	180.6	180.6	180.6	180.6
b2. Other Non-Ferrous Metals	0.613	117.7	133.8	130.8	130.8	132.5	133.8	135.8	140.0	139.5	139.6
c. Metal Products	0.669	105.0	124.3	123.1	125.2	125.5	120.3	120.2	121.3	121.2	120.5
(K) Machinery & Machine Tools	8.363	106.0	123.0	129.1	128.0	128.3	129.4	129.7	129.5	130.1	130.2
a. Non-electrical machinery & parts	3.379	108.6	142.3	152.1	149.3	149.9	154.5	154.8	154.5	155.4	156.8
a1. Heavy machinery & parts	1.822	111.0	151.0	159.3	158.6	158.7	160.0	160.9	160.9	161.1	161.7
a2. Industrial machinery for textiles, etc	0.568	108.5	154.4	184.7	169.7	172.6	196.7	196.8	196.8	198.3	204.3
a3. Refrigeration & other non-electrical machinery	0.989	104.3	119.2	120.1	120.6	120.6	120.1	119.4	118.5	120.2	120.6
b. Electrical machinery	4.985	104.2	109.9	113.4	113.5	113.6	112.4	112.7	112.5	113.1	112.1
b1. Electrical industrial machinery	1.811	105.2	126.6	132.7	132.0	133.4	132.8	134.1	134.3	134.7	134.8
b2. Wires & cables	1.076	109.0	114.9	119.3	120.5	120.3	115.3	115.1	115.1	115.2	111.6
b3. Dry & wet batteries	0.275	105.8	139.0	142.7	141.8	141.6	143.0	141.1	138.6	138.6	139.1
b4. Electrical apparatus, appliances & parts	1.823	100.1	86.0	86.4	86.6	85.8	85.9	85.8	85.4	86.4	85.9
(L) Transport Equipment & Parts	4.295	107.4	143.4	146.8	145.6	145.4	148.8	148.6	148.9	148.9	146.4
a. Locomotives, railway wagons & parts	0.318	105.3	109.4	117.0	114.5	114.5	121.1	121.1	121.1	121.1	122.5
b. Motor vehicles, motorcycles, scooters, bicycles & parts	3.977	107.6	146.1	149.2	148.1	147.9	151.0	150.8	151.1	151.1	148.3

Source: Office of the Economic Adviser, Ministry of Commerce & Industry, Government of India.

**No. 40 : INDEX NUMBERS OF WHOLESALE PRICES IN INDIA – BY GROUPS AND
SUB-GROUPS (Month-end / Year-end)
(Base : 1993-94 = 100)**

Last week of month / year ended Saturday	Weight	1994-95	2000-01	2001-02	2001	2002					
		(April-March)			Oct.	May	Jun.	Jul.	Aug.	Sep.(P)	Oct.(P)
1	2	3	4	5	6	7	8	9	10	11	12
ALL COMMODITIES	100.000	117.1	159.2	161.8	162.4	162.9	165.3	166.1	167.5	167.2	167.3
I. PRIMARY ARTICLES	22.025	120.8	161.6	167.9	170.3	169.1	172.9	173.3	176.5	174.9	174.5
(A) Food Articles	15.402	114.9	167.9	176.6	178.7	177.2	180.4	179.4	182.2	181.1	181.8
a. Foodgrains (Cereals + Pulses)	5.009	118.9	169.8	170.3	172.5	170.0	171.5	172.9	177.1	176.6	175.2
a1. Cereals	4.406	118.2	168.1	169.5	169.3	168.6	170.2	172.0	176.3	175.2	173.7
b1. Pulses	0.603	123.9	182.2	176.2	195.6	180.1	181.2	179.5	182.7	186.7	185.8
b. Fruits & Vegetables	2.917	103.1	161.0	184.2	203.1	181.2	202.4	194.7	203.4	200.7	206.1
b1. Vegetables	1.459	95.0	112.4	138.7	199.9	155.7	174.8	205.7	222.3	189.6	195.1
b2. Fruits	1.458	111.2	209.7	229.7	206.3	206.8	230.0	183.6	184.4	211.8	217.1
c. Milk	4.367	111.3	163.5	171.2	166.5	172.3	169.2	172.3	172.3	172.3	172.3
d. Eggs, meat & fish	2.208	122.1	181.5	198.3	190.9	200.2	197.0	191.8	190.9	184.1	186.3
e. Condiments & Spices	0.662	131.6	186.1	185.8	185.2	194.3	193.5	191.8	191.3	202.1	197.5
f. Other food articles	0.239	127.4	118.2	87.8	104.1	110.6	116.0	109.4	102.8	108.5	109.7
(B) Non-Food Articles	6.138	136.9	149.1	150.0	153.2	152.9	158.1	162.3	166.8	163.6	160.4
a. Fibres	1.523	168.7	156.6	128.5	149.9	130.5	138.2	147.1	148.5	141.2	142.3
b. Oil seeds	2.666	127.8	130.3	139.1	135.9	146.0	152.0	156.4	164.8	161.5	153.5
c. Other non-food articles	1.949	124.4	168.9	181.7	179.5	179.8	182.0	182.1	183.8	183.9	184.1
(C) Minerals	0.485	104.2	118.0	120.0	120.5	117.1	119.9	120.0	119.0	120.0	119.0
a. Metallic Minerals	0.297	102.5	122.7	121.9	122.6	121.9	121.9	121.9	121.9	121.9	121.9
b. Other minerals	0.188	107.0	110.6	117.0	117.1	109.5	116.8	116.9	114.5	116.9	114.5
II. FUEL, POWER, LIGHT & LUBRICANTS	14.226	109.1	222.7	231.3	230.5	230.4	234.9	238.4	237.6	239.7	241.2
a. Coal mining	1.753	106.2	184.6	181.1	181.1	181.1	181.1	181.1	181.1	181.1	181.1
b. Mineral oils	6.990	106.2	239.6	242.5	240.5	242.6	251.9	251.9	250.3	254.7	256.4
c. Electricity	5.484	113.6	213.4	233.0	233.5	230.5	230.5	239.4	239.4	239.4	241.0
III. MANUFACTURED PRODUCTS	63.749	117.6	144.2	144.2	144.4	145.7	147.1	147.4	148.7	148.3	148.3
A. Food Products	11.538	113.2	145.0	145.4	145.8	150.1	153.0	153.3	156.8	154.1	153.2
a. Dairy products	0.687	129.0	183.7	183.8	189.3	184.5	186.4	183.5	181.8	181.9	180.1
b. Canning, preserving & processing of fish	0.047	100.0	153.8	153.8	153.8	225.2	225.2	225.2	225.2	225.2	225.2

See 'Notes on Tables'.

**No. 40 : INDEX NUMBERS OF WHOLESALE PRICES IN INDIA – BY GROUPS AND
SUB-GROUPS (Month-end / Year-end) (Contd.)
(Base : 1993-94 = 100)**

Last week of month / year ended Saturday	Weight	1994-95	2000-01	2001-02	2001	2002					
		(April-March)			Oct.	May	Jun.	Jul.	Aug.	Sep.(P)	Oct.(P)
1	2	3	4	5	6	7	8	9	10	11	12
c. Grain mill products	1.033	109.0	152.4	152.2	154.1	149.2	153.7	156.8	160.4	162.0	161.9
d. Bakery products	0.441	111.0	169.7	181.0	172.1	181.0	181.0	180.4	180.2	180.2	180.2
e. Sugar, khandsari & gur	3.929	109.5	149.3	144.5	146.9	141.4	139.6	137.9	138.1	137.1	135.2
f. Manufacture of common salts	0.021	114.1	192.3	172.5	164.3	173.5	163.0	169.3	169.3	169.6	169.4
g. Cocoa, chocolate & sugar confectionery	0.087	124.1	159.1	164.6	164.7	166.7	166.7	166.7	167.0	167.0	167.0
h. Edible oils	2.775	118.4	105.3	118.5	113.1	124.3	134.0	134.0	141.0	137.5	139.6
i. Oil cakes	1.416	118.3	140.3	161.4	146.4	196.2	199.8	207.3	220.6	206.8	201.2
j. Tea & coffee processing	0.967	99.5	191.2	142.9	173.0	142.9	146.2	143.3	143.4	143.4	143.4
k. Other food products n.e.c.	0.154	117.3	187.1	183.8	183.5	183.8	184.8	186.9	186.9	187.9	186.9
(B) Beverages, Tobacco & Tobacco Products	1.339	124.3	192.2	203.0	191.7	203.7	204.2	204.4	204.5	204.5	204.5
a. Wine Industries	0.269	163.5	173.1	191.8	170.2	192.0	192.0	192.0	192.0	192.0	192.0
b. Malt liquor	0.043	125.5	180.5	165.5	184.6	178.6	178.6	184.9	184.9	184.9	184.9
c. Soft drinks & carbonated water	0.053	109.1	177.9	180.3	180.3	180.3	180.3	180.3	182.0	182.0	182.0
d. Manufacture of bidi, cigarettes, tobacco & zarda	0.975	114.2	198.7	209.0	198.5	209.3	210.0	210.0	210.0	210.0	210.0
(C) Textiles	9.800	128.1	121.7	115.6	118.7	117.6	120.7	121.0	122.7	123.2	123.0
a. Cotton textiles	4.215	148.3	153.7	143.4	149.3	144.7	146.9	147.0	149.0	149.4	149.5
a1. Cotton yarn	3.312	152.1	152.7	138.5	146.8	140.3	143.0	143.2	145.7	146.0	146.1
a2. Cotton cloth (Mills)	0.903	134.4	157.4	161.3	158.6	161.0	161.0	161.1	161.1	161.9	161.9
b. Man made textiles	4.719	110.9	87.3	83.2	84.3	86.8	90.9	91.1	91.9	92.0	91.5
b1. Man made fibre	4.406	110.6	84.1	79.9	81.0	83.8	88.2	88.4	89.3	89.4	88.8
b2. Man made cloth	0.313	114.7	132.4	129.4	131.3	129.1	129.1	129.1	128.8	128.8	128.8
c. Woollen textiles	0.190	139.9	149.2	148.7	147.8	150.1	156.8	162.4	162.4	161.8	161.9
d. Jute, hemp & mesta textiles	0.376	120.5	169.0	184.2	180.6	177.5	178.9	171.1	165.8	161.5	158.3
e. Other Misc. Textiles	0.300	117.9	137.8	127.5	133.7	126.7	126.2	136.4	157.4	172.6	176.9
(D) Wood & Wood Products	0.173	113.3	170.3	178.0	178.0	179.1	179.1	179.1	179.1	179.1	179.1
(E) Paper & Paper Products	2.044	117.0	177.2	173.5	172.1	173.7	173.8	173.3	173.2	173.6	173.7
a. Paper & pulp	1.229	122.9	163.4	150.9	160.5	150.4	150.2	149.3	148.9	149.6	149.8

**No. 40 : INDEX NUMBERS OF WHOLESALE PRICES IN INDIA – BY GROUPS AND
SUB-GROUPS (Month-end / Year-end) (Contd.)
(Base : 1993-94 = 100)**

Last week of month / year ended Saturday	Weight	1994-95	2000-01	2001-02	2001	2002					
		(April-March)			Oct.	May	Jun.	Jul.	Aug.	Sep.(P)	Oct.(P)
1	2	3	4	5	6	7	8	9	10	11	12
b. Manufacture of board	0.237	113.0	139.0	132.1	141.9	131.7	130.9	133.9	135.0	135.0	135.3
c. Printing & publishing of newspapers, periodicals, etc.	0.578	106.2	222.3	238.4	209.3	240.4	241.4	240.4	240.4	240.4	240.4
(F) Leather & Leather Products	1.019	117.8	143.1	131.3	143.1	129.8	129.8	129.8	129.8	129.8	129.8
(G) Rubber & Plastic Products	2.388	117.0	124.6	125.6	126.8	125.8	131.2	132.6	135.9	135.9	135.9
a. Tyres & tubes	1.286	119.6	128.6	125.3	127.7	125.3	135.2	137.8	137.5	137.5	137.5
a1. Tyres	1.144	120.3	124.1	120.5	123.1	120.5	131.6	132.2	131.9	131.9	131.9
a2. Tubes	0.142	114.1	164.5	164.2	164.5	164.2	164.2	183.1	183.1	183.1	183.1
b. Plastic products	0.937	108.8	112.4	118.2	119.3	118.7	118.7	118.7	127.5	127.5	127.5
c. Other rubber & plastic products	0.165	143.9	162.5	170.5	162.5	170.5	170.5	170.5	170.5	170.5	170.5
(H) Chemicals & Chemical Products	11.931	121.6	166.9	171.1	169.9	172.2	172.3	172.2	172.3	172.2	172.8
a. Basic heavy inorganic chemical	1.446	125.6	128.1	129.3	135.3	130.1	128.5	128.4	129.5	129.2	133.7
b. Basic heavy organic chemical	0.455	131.4	138.8	115.9	133.2	122.8	126.3	125.5	123.6	124.9	127.2
c. Fertilisers & pesticides	4.164	123.0	155.7	161.8	158.1	162.6	163.2	163.2	163.2	163.2	163.2
c1. Fertilisers	3.689	121.8	160.1	165.8	161.6	166.6	167.3	167.3	167.3	167.3	167.3
c2. Pesticides	0.475	132.5	121.6	130.5	130.6	131.4	131.4	131.5	131.3	131.3	131.3
d. Paints, varnishes & laquer	0.496	101.4	114.1	115.2	117.2	115.2	115.2	113.6	113.6	113.6	112.2
e. Dyestuffs & indigo	0.175	115.0	108.1	105.7	105.7	105.7	105.7	105.7	105.7	105.7	105.7
f. Drugs & medicines	2.532	132.9	248.7	252.4	254.1	252.5	252.5	252.6	252.9	252.6	252.9
g. Perfumes, cosmetics & toiletries, etc.	0.978	119.0	190.0	196.8	195.3	198.9	199.0	199.0	198.9	198.9	198.9
h. Turpentine, synthetic resins and plastic materials	0.746	111.9	112.6	135.3	109.2	138.5	138.1	137.1	138.1	137.3	136.6
i. Matches, explosives and other chemicals n.e.c.	0.940	96.3	127.1	128.2	127.5	128.2	128.2	128.2	128.2	128.2	128.2
(I) Non-Metallic Mineral Products	2.516	122.4	146.2	142.1	143.5	141.0	141.5	142.1	141.6	141.4	143.9
a. Structural clay products	0.230	101.4	155.3	154.5	154.9	154.1	154.1	154.1	154.1	154.1	154.1
b. Glass, earthenware, chinaware & their products	0.237	126.3	134.4	140.7	140.7	128.0	127.5	127.5	133.9	133.9	133.9
c. Cement	1.731	126.9	152.6	145.5	147.4	145.6	144.0	144.3	142.5	141.6	145.3
d. Cement, Slate & graphite products	0.319	110.3	113.8	115.9	115.9	116.3	129.2	132.6	133.5	136.6	136.6

**No. 40 : INDEX NUMBERS OF WHOLESALE PRICES IN INDIA – BY GROUPS AND
SUB-GROUPS (Month-end / Year-end) (Concl.)
(Base : 1993-94 = 100)**

Last week of month / year ended Saturday	Weight	1994-95	2000-01	2001-02	2001	2002					
		(April-March)			Oct.	May	Jun.	Jul.	Aug.	Sep.(P)	Oct.(P)
1	2	3	4	5	6	7	8	9	10	11	12
(J) Basic Metals, Alloys & Metal Products	8.342	115.6	141.7	140.4	140.3	141.2	141.5	144.1	146.1	146.4	145.9
a. Basic metals & alloys	6.206	112.7	139.1	137.7	137.7	138.1	138.6	142.0	144.3	144.6	144.3
a1. Iron & steel	3.637	112.6	137.5	137.5	136.0	137.6	137.6	143.3	144.5	144.5	144.5
a2. Foundries for casting forging & structurals	0.896	113.5	149.7	148.0	149.9	148.0	148.0	150.2	152.4	152.4	152.4
a3. Pipes, wire drawings & others	1.589	112.9	137.0	132.8	134.9	133.9	135.8	135.0	140.0	141.2	140.0
a4. Ferro alloys	0.085	102.9	133.8	132.3	132.3	132.3	132.3	132.3	132.3	132.3	132.3
b. Non-ferrous metals	1.466	130.8	160.2	161.2	160.0	163.6	163.3	163.5	163.9	164.1	162.8
b1. Aluminium	0.853	132.4	180.5	180.6	182.1	180.6	180.6	180.6	180.3	180.3	180.3
b2. Other non-ferrous metals	0.613	128.6	131.9	134.1	129.3	139.9	139.3	139.7	141.1	141.5	138.4
c. Metal products	0.669	108.7	125.6	120.2	121.0	121.3	121.2	120.5	123.7	123.7	123.7
(K) Machinery & Machine Tools	8.363	109.0	127.2	129.7	129.9	129.5	130.8	130.2	130.1	130.2	130.2
a. Non-electrical machinery & parts	3.379	111.1	147.0	155.0	154.1	154.5	156.7	156.7	156.5	156.7	156.7
a1. Heavy machinery & parts	1.822	114.8	157.5	160.9	159.7	160.9	161.3	161.8	161.5	161.8	161.8
a2. Industrial machinery for textiles,etc	0.568	108.4	158.2	196.7	195.3	196.8	204.3	204.3	204.3	204.3	204.3
a3. Refrigeration & other non-electrical machinery	0.989	106.0	121.3	120.1	120.0	118.5	120.8	120.0	120.0	120.0	120.0
b. Electrical machinery	4.985	107.5	113.8	112.5	113.5	112.5	113.3	112.2	112.2	112.2	112.2
b1. Electrical industrial machinery	1.811	108.8	131.8	132.9	133.3	134.3	134.7	134.8	134.8	134.8	134.8
b2. Wires & cables	1.076	119.0	121.7	115.5	119.2	115.2	115.2	111.6	111.6	111.6	111.6
b3. Dry & wet batteries	0.275	109.7	142.1	142.6	143.2	138.6	138.6	139.7	139.7	139.7	139.7
b4. Electrical apparatus, appliances & parts	1.823	99.2	87.0	85.9	85.9	85.4	87.0	86.0	86.0	86.0	86.0
(L) Transport Equipment & Parts	4.295	110.6	146.7	148.6	145.7	149.3	148.9	147.0	147.0	147.0	147.0
a. Locomotives, railways wagons & parts	0.318	105.4	114.8	121.1	114.8	121.1	121.1	123.0	123.0	123.0	123.0
b. Motor vehicles, motorcycles scooters, bicycles & parts	3.977	111.0	149.3	150.8	148.2	151.5	151.1	148.9	148.9	148.9	148.9

Source: Office of the Economic Adviser, Ministry of commerce & Industry. Government of India.

No. 41 : FOREIGN TRADE (ANNUAL AND MONTHLY)

Year/ Month	Rupees crore			US dollar million			SDR million		
	Export	Import	Balance	Export	Import	Balance	Export	Import	Balance
1	2	3	4	5	6	7	8	9	10
1990-91	32,558	43,193	-10,635	18,145	24,073	-5,927	13,102	17,382	-4,280
1991-92	44,042	47,851	-3,809	17,865	19,411	-1,545	13,173	14,313	-1,139
1992-93	53,688	63,375	-9,686	18,537	21,882	-3,344	14,455	17,063	-2,608
1993-94	69,751	73,101	-3,350	22,238	23,306	-1,068	15,894	16,657	-763
1994-95	82,674	89,971	-7,297	26,331	28,654	-2,324	18,055	19,648	-1,593
1995-96	1,06,353	1,22,678	-16,325	31,795	36,675	-4,880	21,070	24,304	-3,234
1996-97	1,18,817	1,38,920	-20,103	33,470	39,132	-5,663	23,350	27,300	-3,951
1997-98	1,30,101	1,54,176	-24,076	35,006	41,484	-6,478	25,674	30,425	-4,751
1998-99	1,39,753	1,78,332	-38,579	33,219	42,389	-9,170	24,299	31,007	-6,708
1999-00	1,59,561	2,15,236	-55,675	36,822	49,671	-12,848	27,072	36,518	-9,446
2000-01	2,03,571	2,30,873	-27,302	44,560	50,536	-5,976	34,187	38,772	-4,585
2001-02	2,09,018	2,45,200	-36,182	43,827	51,413	-7,587	34,712	40,721	-6,009
2001-02									
April	14,573	19,153	-4,580	3,115	4,094	-979	2,456	3,228	-772
May	17,028	21,932	-4,903	3,629	4,674	-1,045	2,877	3,705	-828
June	16,912	18,883	-1,970	3,598	4,017	-419	2,878	3,213	-335
July	16,181	23,204	-7,023	3,433	4,922	-1,490	2,743	3,934	-1,191
August	17,186	20,605	-3,419	3,647	4,372	-725	2,862	3,431	-569
September	17,637	18,590	-953	3,702	3,902	-200	2,878	3,034	-156
October	17,853	19,653	-1,800	3,718	4,093	-375	2,907	3,200	-293
November	17,164	19,956	-2,791	3,576	4,158	-582	2,819	3,277	-458
December	15,574	19,543	-3,969	3,250	4,079	-828	2,572	3,227	-655
January	20,555	20,505	49	4,253	4,243	10	3,394	3,386	8
February	17,212	18,300	-1,089	3,535	3,759	-224	2,840	3,020	-180
March	20,182	21,604	-1,423	4,141	4,433	-292	3,312	3,545	-233
2002-03 (P)									
April	19,541	20,581	-1,040	3,995	4,207	-213	3,179	3,348	-169
May	18,317	22,682	-4,365	3,738	4,629	-891	2,926	3,623	-697
June	18,071	19,716	-1,646	3,690	4,026	-336	2,835	3,093	-258
July	20,135	22,814	-2,679	4,129	4,679	-549	3,104	3,517	-413
August	18,878	22,484	-3,606	3,886	4,628	-742	2,941	3,503	-562
September	19,350	24,756	-5,406	3,995	5,111	-1,116	3,022	3,866	-844

Notes : 1. Data conversion has been done using period average exchange rates.

Source : DGCI & S.

2. Monthly data do not add up to the annual data for 2001-02 on account of revision in monthly figures.

Also see 'Notes on Tables'.

No. 42 : INDIA'S OVERALL BALANCE OF PAYMENTS IN RUPEES

(Rs. crore)

Items	1998 - 99 PR			1999 - 00 PR			2000 - 01 PR			2001 - 02		
	Credit	Debit	Net	Credit	Debit	Net	Credit	Debit	Net	Credit	Debit	Net
1	2	3	4	5	6	7	8	9	10	11	12	13
A. Current Account												
I. Merchandise	144436	199914	-55478	162753	240112	-77359	205287	270663	-65376	214351	274778	-60427
II. Invisibles (a+b+c)	108459	69770	38689	131449	74421	57028	157748	103803	53945	169841	102695	67146
a) Services	55527	46413	9114	68137	50467	17670	86613	75212	11401	96739	76598	20141
i) Travel	12603	7326	5277	13166	9268	3898	14505	13136	1369	13880	10869	3011
ii) Transportation	8109	11266	-3157	7400	10450	-3050	8750	14461	-5711	9410	11346	-1936
iii) Insurance	945	472	473	1004	525	479	1176	562	614	1279	1208	71
iv) G.n.i.e.	2520	1360	1160	2523	1167	1356	3012	1557	1455	2235	1293	942
v) Miscellaneous	31350	25989	5361	44044	29057	14987	59170	45496	13674	69935	51882	18053
b) Transfers	44799	257	44542	54939	150	54789	60312	354	59958	59987	319	59668
i) Official	1305	5	1300	1659	2	1657	1556	10	1546	1851	4	1847
ii) Private	43494	252	43242	53280	148	53132	58756	344	58412	58136	315	57821
c) Income	8133	23100	-14967	8373	23804	-15431	10823	28237	-17414	13115	25778	-12663
i) Investment Income	7953	23032	-15079	7727	23747	-16020	10336	28192	-17856	12711	25724	-13013
ii) Compensation to employees	180	68	112	646	57	589	487	45	442	404	54	350
Total Current Account (I+II)	252895	269684	-16789	294202	314533	-20331	363035	374466	-11431	384192	377473	6719
B. Capital Account												
1. Foreign Investment (a+b)	24825	15088	9737	53125	30941	22184	65032	44142	20890	58381	33135	25246
a) In India	24210	14041	10169	52607	30106	22501	64713	41446	23267	57909	29634	28275
i) Direct	10550	162	10388	9409	13	9396	10771	99	10672	18678	20	18658
ii) Portfolio	13660	13879	-219	43198	30093	13105	53942	41347	12595	39231	29614	9617
b) Abroad	615	1047	-432	518	835	-317	319	2696	-2377	472	3501	-3029
2. Loans (a+b+c)	61872	43008	18864	56646	49695	6951	106003	84825	21178	57065	61296	-4231
a) External Assistance	11508	8107	3401	13342	9471	3871	13528	11527	2001	16073	10655	5418
i) By India	2	85	-83	3	47	-44	1	79	-78	—	412	-412
ii) To India	11506	8022	3484	13339	9424	3915	13527	11448	2079	16073	10243	5830
b) Commercial Borrowings (MT & LT)	30646	12067	18579	13910	12463	1447	43124	24268	18856	14959	20372	-5413
i) By India	22	—	22	87	—	87	33	9	24	19	—	19
ii) To India	30624	12067	18557	13823	12463	1360	43091	24259	18832	14940	20372	-5432
c) Short Term To India	19718	22834	-3116	29394	27761	1633	49351	49030	321	26033	30269	-4236
3. Banking Capital (a+b)	37525	34396	3129	46212	36995	9217	58288	54771	3517	76631	54748	21883
a) Commercial Banks	31507	33194	-1687	44496	34486	10010	56864	52962	3902	74351	53423	20928
i) Assets	5713	11421	-5708	11486	8079	3407	13730	20602	-6872	17247	11262	5985
ii) Liabilities	527	566	-39	877	983	-106	2108	1901	207	2641	825	1816
iii) Non-Resident Deposits	25267	21207	4060	32133	25424	6709	41026	30459	10567	54463	41336	13127
b) Others	6018	1202	4816	1716	2509	-793	1424	1809	-385	2280	1325	955
4. Rupee Debt Service	—	3308	-3308	—	3059	-3059	—	2763	-2763	—	2458	-2458
5. Other Capital	19339	11879	7460	19839	9804	10035	18229	19452	-1223	21667	16383	5284
Total Capital Account (1 to 5)	143561	107679	35882	175822	130494	45328	247552	205953	41599	213744	168020	45724
C. Errors & Omissions	—	848	-848	2773	—	2773	—	2506	-2506	4149	—	4149
D. Overall Balance (Total Capital Account, Current Account and Errors & Omissions (A+B+C))	396456	378211	18245	472797	445027	27770	610587	582925	27662	602085	545493	56592
E. Monetary Movements (i+ii)	—	18245	-18245	—	27770	-27770	—	27662	-27662	—	56592	-56592
i) I.M.F.	—	1652	-1652	—	1122	-1122	—	115	-115	—	—	—
ii) Foreign Exchange Reserves (Increase - / Decrease +)	—	16593	-16593	—	26648	-26648	—	27547	-27547	—	56592	-56592

PR : Partially Revised.

See 'Notes on Tables'.

No. 42 : INDIA'S OVERALL BALANCE OF PAYMENTS IN RUPEES (Concl'd.)

(Rs. crore)

Items	Jul.-Sep. 2001 PR			Oct. - Dec. 2001 PR			Jan. - Mar. 2002			Apr. - Jun. 2002		
	Credit	Debit	Net	Credit	Debit	Net	Credit	Debit	Net	Credit	Debit	Net
1	14	15	16	17	18	19	20	21	22	23	24	25
A. Current Account												
I. Merchandise	51200	69192	-17992	53164	67012	-13848	59641	70725	-11084	57561	72516	-14955
II. Invisibles (a+b+c)	40393	27666	12727	41419	23757	17662	44693	23812	20881	46411	29864	16547
a) Services	26112	21631	4481	24006	17484	6522	24147	16570	7577	25541	21454	4087
i) Travel	3210	2704	506	3604	2089	1515	3700	2679	1021	2955	3112	-157
ii) Transportation	2324	3191	-867	2414	2800	-386	2899	2518	381	2528	3327	-799
iii) Insurance	321	343	-22	323	480	-157	347	213	134	323	150	173
iv) G.n.i.e.	501	354	147	453	303	150	570	295	275	436	281	155
v) Miscellaneous	19756	15039	4717	17212	11812	5400	16631	10865	5766	19299	14584	4715
b) Transfers	10966	70	10896	14906	83	14823	16481	90	16391	17907	225	17682
i) Official	340	—	340	246	1	245	1078	—	1078	249	—	249
ii) Private	10626	70	10556	14660	82	14578	15403	90	15313	17658	225	17433
c) Income	3315	5965	-2650	2507	6190	-3683	4065	7152	-3087	2963	8185	-5222
i) Investment Income	3222	5953	-2731	2442	6173	-3731	3984	7138	-3154	2869	8171	-5302
ii) Compensation to employees	93	12	81	65	17	48	81	14	67	94	14	80
Total Current Account (I+II)	91593	96858	-5265	94583	90769	3814	104334	94537	9797	103972	102380	1592
B. Capital Account												
1. Foreign Investment (a+b)	14477	8922	5555	13341	8846	4495	18187	9511	8676	11823	8183	3640
a) In India	14385	7306	7079	13279	8481	4798	18037	8952	9085	11643	7591	4052
i) Direct	5860	8	5852	4164	4	4160	5794	3	5791	5276	61	5215
ii) Portfolio	8525	7298	1227	9115	8477	638	12243	8949	3294	6367	7530	-1163
b) Abroad	92	1616	-1524	62	365	-303	150	559	-409	180	592	-412
2. Loans (a+b+c)	12580	13568	-988	15740	17807	-2067	16682	13315	3367	15949	23429	-7480
a) External Assistance	2910	1987	923	2480	2578	-98	7765	2967	4798	2814	7779	-4965
i) By India	—	21	-21	—	18	-18	—	34	-34	—	145	-145
ii) To India	2910	1966	944	2480	2560	-80	7765	2933	4832	2814	7634	-4820
b) Commercial Borrowings (MT & LT)	3397	4808	-1411	5005	5094	-89	4085	5245	-1160	1717	5103	-3386
i) By India	1	—	1	11	—	11	2	—	2	—	—	—
ii) To India	3396	4808	-1412	4994	5094	-100	4083	5245	-1162	1717	5103	-3386
c) Short Term To India	6273	6773	-500	8255	10135	-1880	4832	5103	-271	11418	10547	871
3. Banking Capital (a+b)	16037	16571	-534	19088	10327	8761	14066	11551	2515	17246	14140	3106
a) Commercial Banks	16037	15770	267	19042	9815	9227	13853	11539	2314	14681	14140	541
i) Assets	2059	6272	-4213	6361	1980	4381	450	656	-206	2260	5986	-3726
ii) Liabilities	929	109	820	648	76	572	387	297	90	408	245	163
iii) Non-Resident Deposits	13049	9389	3660	12033	7759	4274	13016	10586	2430	12013	7909	4104
b) Others	—	801	-801	46	512	-466	213	12	201	2565	—	2565
4. Rupee Debt Service	—	3	-3	—	2	-2	—	633	-633	—	1722	-1722
5. Other Capital	5918	4115	1803	7290	5980	1310	6521	2673	3848	7930	2901	5029
Total Capital Account (1 to 5)	49012	43179	5833	55459	42962	12497	55456	37683	17773	52948	50375	2573
C. Errors & Omissions	1715	—	1715	1078	—	1078	2493	—	2493	3988	—	3988
D. Overall Balance (Total Capital Account, Current Account and Errors & Omissions (A+B+C))	142320	140037	2283	151120	133731	17389	162283	132220	30063	160908	152755	8153
E. Monetary Movements (i+ii)	—	2283	-2283	—	17389	-17389	—	30063	-30063	—	8153	-8153
i) I.M.F.	—	—	—	—	—	—	—	—	—	—	—	—
ii) Foreign Exchange Reserves (Increase - / Decrease +)	—	2283	-2283	—	17389	-17389	—	30063	-30063	—	8153	-8153

PR : Partially Revised.

No. 43 : INDIA'S OVERALL BALANCE OF PAYMENTS IN DOLLARS

(US \$ million)

Items	1998-99 PR			1999-00 PR			2000-01 PR			2001-02		
	Credit	Debit	Net	Credit	Debit	Net	Credit	Debit	Net	Credit	Debit	Net
1	2	3	4	5	6	7	8	9	10	11	12	13
A. Current Account												
I. Merchandise	34298	47544	-13246	37542	55383	-17841	44894	59264	-14370	44915	57618	-12703
II. Invisibles (a+b+c)	25770	16562	9208	30312	17169	13143	34447	22656	11791	35612	21558	14054
a) Services	13186	11021	2165	15709	11645	4064	18870	16392	2478	20286	16087	4199
i) Travel	2993	1743	1250	3036	2139	897	3168	2874	294	2910	2282	628
ii) Transportation	1925	2680	-755	1707	2410	-703	1913	3170	-1257	1969	2382	-413
iii) Insurance	224	112	112	231	122	109	257	122	135	267	254	13
iv) G.n.i.e.	597	325	272	582	270	312	657	341	316	469	272	197
v) Miscellaneous	7447	6161	1286	10153	6704	3449	12875	9885	2990	14671	10897	3774
b) Transfers	10649	62	10587	12672	34	12638	13211	77	13134	12577	68	12509
i) Official	308	1	307	382	—	382	338	2	336	385	1	384
ii) Private	10341	61	10280	12290	34	12256	12873	75	12798	12192	67	12125
c) Income	1935	5479	-3544	1931	5490	-3559	2366	6187	-3821	2749	5403	-2654
i) Investment Income	1893	5462	-3569	1783	5478	-3695	2259	6177	-3918	2663	5391	-2728
ii) Compensation to Employees	42	17	25	148	12	136	107	10	97	86	12	74
Total Current Account (I+II)	60068	64106	-4038	67854	72552	-4698	79341	81920	-2579	80527	79176	1351
B. Capital Account												
1. Foreign Investment (a+b)	5892	3580	2312	12240	7123	5117	14294	9706	4588	12224	6938	5286
a) In India	5743	3331	2412	12121	6930	5191	14224	9122	5102	12125	6200	5925
i) Direct	2518	38	2480	2170	3	2167	2364	22	2342	3910	5	3905
ii) Portfolio	3225	3293	-68	9951	6927	3024	11860	9100	2760	8215	6195	2020
b) Abroad	149	249	-100	119	193	-74	70	584	-514	99	738	-639
2. Loans (a+b+c)	14771	10353	4418	13060	11459	1601	23076	18545	4531	11945	12862	-917
a) External Assistance	2726	1927	799	3074	2183	891	2942	2532	410	3352	2235	1117
i) By India	—	21	-21	—	10	-10	—	17	-17	—	87	-87
ii) To India	2726	1906	820	3074	2173	901	2942	2515	427	3352	2148	1204
b) Commercial Borrowings (MT & LT)	7231	2864	4367	3207	2874	333	9331	5315	4016	3128	4272	-1144
i) By India	5	—	5	20	—	20	7	2	5	3	—	3
ii) To India	7226	2864	4362	3187	2874	313	9324	5313	4011	3125	4272	-1147
c) Short Term To India	4814	5562	-748	6779	6402	377	10803	10698	105	5465	6355	-890
3. Banking Capital (a+b)	8897	8199	698	10659	8532	2127	12772	11961	811	16115	11508	4607
a) Commercial Banks	7468	7916	-448	10259	7955	2304	12452	11567	885	15630	11230	4400
i) Assets	1344	2741	-1397	2653	1863	790	3009	4477	-1468	3640	2376	1264
ii) Liabilities	124	135	-11	201	227	-26	454	418	36	555	173	382
iii) Non-Resident Deposits	6000	5040	960	7405	5865	1540	8989	6672	2317	11435	8681	2754
b) Others	1429	283	1146	400	577	-177	320	394	-74	485	278	207
4. Rupee Debt Service	—	802	-802	—	711	-711	—	617	-617	—	519	-519
5. Other Capital	4610	2801	1809	4572	2262	2310	3992	4282	-290	4525	3437	1088
Total Capital Account (1 to 5)	34170	25735	8435	40531	30087	10444	54134	45111	9023	44809	35264	9545
C. Errors & Omissions	—	175	-175	656	—	656	—	588	-588	861	—	861
D. Overall Balance	94238	90016	4222	109041	102639	6402	133475	127619	5856	126197	114440	11757
(Total Capital Account, Current Account and Errors & Omissions (A+B+C))												
E. Monetary Movements (i+ii)	—	4222	-4222	—	6402	-6402	—	5856	-5856	—	11757	-11757
i) I.M.F.	—	393	-393	—	260	-260	—	26	-26	—	—	—
ii) Foreign Exchange Reserves (Increase - / Decrease +)	—	3829	-3829	—	6142	-6142	—	5830	-5830	—	11757	-11757

PR : Partially Revised.
See 'Notes on Tables'.

No. 43 : INDIA'S OVERALL BALANCE OF PAYMENTS IN DOLLARS (Concl'd.)

(US \$ million)

Items	Jul.-Sep. 2001 PR			Oct.-Dec. 2001 PR			Jan.-Mar. 2002			Apr.-Jun. 2002		
	Credit	Debit	Net	Credit	Debit	Net	Credit	Debit	Net	Credit	Debit	Net
1	14	15	16	17	18	19	20	21	22	23	24	25
A. Current Account												
I. Merchandise	10824	14628	-3804	11081	13967	-2886	12276	14557	-2281	11757	14811	-3054
II. Invisibles (a+b+c)	8540	5850	2690	8633	4952	3681	9199	4901	4298	9480	6101	3379
a) Services	5521	4574	947	5003	3644	1359	4970	3410	1560	5217	4383	834
i) Travel	679	572	107	751	435	316	762	551	211	604	636	-32
ii) Transportation	491	675	-184	503	584	-81	597	518	79	516	680	-164
iii) Insurance	68	73	-5	67	100	-33	71	44	27	66	31	35
iv) G.n.i.e.	106	75	31	94	63	31	117	61	56	89	57	32
v) Miscellaneous	4177	3179	998	3588	2462	1126	3423	2236	1187	3942	2979	963
b) Transfers	2318	15	2303	3107	17	3090	3392	19	3373	3658	46	3612
i) Official	72	—	72	51	—	51	222	—	222	51	—	51
ii) Private	2246	15	2231	3056	17	3039	3170	19	3151	3607	46	3561
c) Income	701	1261	-560	523	1291	-768	837	1472	-635	605	1672	-1067
i) Investment Income	681	1258	-577	509	1287	-778	820	1469	-649	586	1669	-1083
ii) Compensation to employees	20	3	17	14	4	10	17	3	14	19	3	16
Total Current Account (I+II)	19364	20478	-1114	19714	18919	795	21475	19458	2017	21237	20912	325
B. Capital Account												
1. Foreign Investment (a+b)	3060	1887	1173	2781	1844	937	3744	1958	1786	2415	1671	744
a) In India	3041	1545	1496	2768	1768	1000	3713	1843	1870	2378	1550	828
i) Direct	1239	2	1237	868	1	867	1193	1	1192	1078	12	1066
ii) Portfolio	1802	1543	259	1900	1767	133	2520	1842	678	1300	1538	-238
b) Abroad	19	342	-323	13	76	-63	31	115	-84	37	121	-84
2. Loans (a+b+c)	2659	2868	-209	3281	3712	-431	3433	2741	692	3258	4785	-1527
a) External Assistance	615	420	195	517	538	-21	1598	611	987	575	1589	-1014
i) By India	—	4	-4	—	4	-4	—	7	-7	—	30	-30
ii) To India	615	416	199	517	534	-17	1598	604	994	575	1559	-984
b) Commercial Borrowings (MT & LT)	718	1016	-298	1043	1062	-19	840	1080	-240	351	1042	-691
i) By India	—	—	—	2	—	2	—	—	—	—	—	—
ii) To India	718	1016	-298	1041	1062	-21	840	1080	-240	351	1042	-691
c) Short Term To India	1326	1432	-106	1721	2112	-391	995	1050	-55	2332	2154	178
3. Banking Capital (a+b)	3390	3503	-113	3979	2153	1826	2896	2377	519	3523	2888	635
a) Commercial Banks	3390	3334	56	3969	2046	1923	2852	2375	477	2999	2888	111
i) Assets	435	1326	-891	1326	413	913	93	135	-42	462	1223	-761
ii) Liabilities	196	23	173	135	16	119	80	61	19	83	50	33
iii) Non-Resident Deposits	2759	1985	774	2508	1617	891	2679	2179	500	2454	1615	839
b) Others	—	169	-169	10	107	-97	44	2	42	524	—	524
4. Rupee Debt Service	—	1	-1	—	—	—	—	130	-130	—	352	-352
5. Other Capital	1251	870	381	1519	1246	273	1342	550	792	1620	593	1027
Total Capital Account (1 to 5)	10360	9129	1231	11560	8955	2605	11415	7756	3659	10816	10289	527
C. Errors & Omissions	366	—	366	224	—	224	512	—	512	813	—	813
D. Overall Balance (Total Capital Account, Current Account and Errors & Omissions (A+B+C))	30090	29607	483	31498	27874	3624	33402	27214	6188	32866	31201	1665
E. Monetary Movements (i+ii)	—	483	-483	—	3624	-3624	—	6188	-6188	—	1665	-1665
i) I.M.F.	—	—	—	—	—	—	—	—	—	—	—	—
ii) Foreign Exchange Reserves (Increase - / Decrease +)	—	483	-483	—	3624	-3624	—	6188	-6188	—	1665	-1665

PR : Partially Revised.

No. 44 : FOREIGN EXCHANGE RESERVES

End of	SDRs			Gold		Foreign Currency Assets		Total	
	In millions of SDRs	Rupees crore	In millions of US \$	Rupees crore	In millions of US \$	Rupees crore	In millions of US \$	Rupees crore	In millions of US \$
1	2	3	4	5	6	7	8	9=(3+5+7)	10=(4+6+8)
1990-91	76	200	102	6,828	3,496	4,388	2,236	11,416	5,834
1991-92	66	233	90	9,039	3,499	14,578	5,631	23,850	9,220
1992-93	13	55	18	10,549	3,380	20,140	6,434	30,744	9,832
1993-94	76	339	108	12,794	4,078	47,287	15,068	60,420	19,254
1994-95	5	23	7	13,752	4,370	66,006	20,809	79,781	25,186
1995-96	56	280	82	15,658	4,561	58,446	17,044	74,384	21,687
1996-97	1	7	2	14,557	4,054	80,368	22,367	94,932	26,423
1997-98	1	4	1	13,394	3,391	1,02,507	25,975	1,15,905	29,367
1998-99	6	34	8	12,559	2,960	1,25,412	29,522	1,38,005	32,490
1999-00	3	16	4	12,973	2,974	1,52,924	35,058	1,65,913	38,036
2000-01	2	11	2	12,711	2,725	1,84,482	39,554	1,97,204	42,281
2001-02	8	50	10	14,868	3,047	2,49,118	51,049	2,64,036	54,106
2001-02									
April	8	46	10	12,629	2,695	1,86,601	39,821	1,99,276	42,526
May	3	20	4	13,233	2,816	1,88,762	40,171	2,02,015	42,991
June	3	20	4	13,163	2,798	1,91,226	40,652	2,04,409	43,454
July	7	44	9	13,070	2,771	1,93,122	40,950	2,06,236	43,730
August	3	21	4	13,283	2,817	2,00,561	42,537	2,13,865	45,358
September	3	21	4	13,998	2,925	2,00,762	41,948	2,14,781	44,877
October	7	46	10	14,089	2,937	2,02,957	42,309	2,17,092	45,256
November	4	25	5	13,736	2,862	2,11,269	44,024	2,25,030	46,891
December	4	25	5	13,761	2,856	2,18,021	45,251	2,31,807	48,112
January	4	25	5	14,151	2,913	2,26,195	46,561	2,40,371	49,479
February	8	50	10	14,898	3,052	2,32,892	47,714	2,47,840	50,776
March	8	50	10	14,868	3,047	2,49,118	51,049	2,64,036	54,106
2002-03									
April	10	60	12	15,333	3,131	2,55,166	52,107	2,70,559	55,250
May	7	45	9	15,932	3,249	2,59,319	52,890	2,75,296	56,148
June	7	47	10	16,272	3,330	2,67,333	54,703	2,83,652	58,043
July	7	46	9	15,814	3,248	2,76,033	56,704	2,91,893	59,961
August	7	48	10	15,563	3,208	2,82,682	58,273	2,98,293	61,491
September	7	48	10	15,964	3,300	2,88,648	59,663	3,04,660	62,973
October	7	48	10	15,869	3,278	2,96,389	61,225	3,12,306	64,513
October 4, 2002	7	48	10	15,964	3,300	2,89,913	59,949	3,05,925	63,259
October 11, 2002	7	47	10	15,964	3,300	2,92,984	60,622	3,08,995	63,932
October 18, 2002	7	47	10	15,964	3,300	2,94,082	60,748	3,10,093	64,058
October 25, 2002	7	47	10	15,964	3,300	2,93,807	60,729	3,09,818	64,039

See 'Notes on Tables'.

No. 45 : NRI DEPOSITS - OUTSTANDINGS @

(As at the end of March)

(US \$ million)

SCHEME	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002
1	2	3	4	5	6	7	8	9	10	11	12	13
1. FCNR(A)	10,103	9,792	10,617	9,300	7,051	4,255	2,306	1	*	*	*	*
2. FCNR(B)	**	**	**	1,108	3,063	5,720	7,496	8,467	7,835	8,172	9,076	9,673
3. NR(E)RA	3,618	3,025	2,740	3,523	4,556	3,916	4,983	5,637	6,045	6,758	7,147	8,449
4. NR(NR)RD	***	***	621	1,754	2,486	3,542	5,604	6,262	6,618	6,754	6,849	7,052
Total	13,721	12,817	13,978	15,685	17,156	17,433	20,389	20,367	20,498	21,684	23,072	25,174

(US \$ million)

SCHEME	2001-02 (End-Month)											
	Apr.	May	Jun.	Jul.	Aug.	Sep.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.
1	2	3	4	5	6	7	8	9	10	11	12	13
1. FCNR(B)	9,139	9,157	9,186	9,266	9,391	9,420	9,566	9,604	9,661	9,664	9,697	9,673
2. NR(E)RA	7,235	7,251	7,352	7,506	7,609	7,625	7,925	8,140	8,090	8,235	8,278	8,449
3. NR(NR)RD	6,960	6,902	7,013	7,006	7,013	6,982	7,065	7,100	7,071	7,123	7,104	7,052
Total	23,334	23,310	23,551	23,778	24,013	24,027	24,556	24,844	24,822	25,022	25,079	25,174

(US \$ million)

SCHEME	2002-03 (P) (End-Month)					
	Apr.	May	Jun.	Jul.	Aug.	Sep.
1	2	3	4	5	6	7
1. FCNR(B)	9,799	9,889	9,991	10,162	10,136	10,201
2. NR(E)RA	9,005	9,371	9,868	10,317	10,907	11,390
3. NR(NR)RD	6,831	6,462	6,147	5,861	5,549	5,137
Total	25,635	25,722	26,006	26,340	26,592	26,728

@ : All figures are inclusive of accrued interest.

* : withdrawn effective August 1994.

** : introduced in May 1993.

*** : introduced in June 1992.

- Notes : 1. FCNR(A) : Foreign Currency Non-Resident (Accounts).
 2. FCNR(B) : Foreign Currency Non-Resident (Banks).
 3. NR(E)RA : Non-Resident (External) Rupee Accounts.
 4. NR(NR)RD : Non-Resident (Non-Repatriable) Rupee Deposits.

No. 46 : FOREIGN INVESTMENT INFLOWS

(US \$ million)

	1990-91	1991-92	1992-93	1993-94	1994-95	1995-96	1996-97	1997-98	1998-99	1999-00	2000-01	2001-02
1	2	3	4	5	6	7	8	9	10	11	12	13
A. Direct Investment	97	129	315	586	1,314	2,144	2,821	3,557	2,462	2,155	2,339	3,904
a. Government (SIA/FIPB)	—	66	222	280	701	1,249	1,922	2,754	1,821	1,410	1,456	2,221
b. RBI	—	—	42	89	171	169	135	202	179	171	454	767
c. NRI	—	63	51	217	442	715	639	241	62	84	67	35
d. Acquisition of shares *	—	—	—	—	—	11	125	360	400	490	362	881
B. Portfolio Investment	6	4	244	3,567	3,824	2,748	3,312	1,828	-61	3,026	2,760	2,021
a. GDRs/ADRs #	—	—	240	1,520	2,082	683	1,366	645	270	768	831	477
b. FIIs **	—	—	1	1,665	1,503	2,009	1,926	979	-390	2,135	1,847	1,505
c. Offshore funds and others	6	4	3	382	239	56	20	204	59	123	82	39
Total (A+B)	103	133	559	4,153	5,138	4,892	6,133	5,385	2,401	5,181	5,099	5,925

(US \$ million)

	2001-02											
	Apr.	May	Jun.	Jul.	Aug.	Sep.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.
1	2	3	4	5	6	7	8	9	10	11	12	13
A. Direct Investment	191	258	159	228	633	376	204	316	347	239	140	813
a. Government (SIA/FIPB)	90	119	103	92	485	259	92	70	271	77	19	544
b. RBI	68	112	37	101	90	67	26	37	26	78	40	85
c. NRI	11	2	5	12	—	—	—	3	—	—	—	2
d. Acquisition of shares *	22	25	14	23	58	50	86	206	50	84	81	182
B. Portfolio Investment	247	280	423	131	289	-160	35	70	28	131	271	276
a. GDRs/ADRs #	—	—	285	—	173	19	—	—	—	—	—	—
b. FIIs **	229	265	138	125	116	-179	35	70	28	131	271	276
c. Offshore funds and others	18	15	—	6	—	—	—	—	—	—	—	—
Total (A+B)	438	538	582	359	922	216	239	386	375	370	411	1,089

(US \$ million)

	2002-03 (P)						
	Apr.	May	Jun.	Jul.	Aug.	Sep.	Apr.-Sep.
1	2	3	4	5	6	7	8
A. Direct Investment	174	491	400	154	139	203	1,561
a. Government (SIA/FIPB)	36	212	56	70	82	41	497
b. RBI	56	260	37	22	31	39	445
c. NRI	—	—	—	—	—	—	—
d. Acquisition of shares *	82	19	307	62	26	123	619
B. Portfolio Investment	-73	107	-272	43	-33	-131	-359
a. GDRs/ADRs #	—	20	—	—	—	—	20
b. FIIs **	-73	87	-272	43	-33	-131	-379
c. Offshore funds and others	—	—	—	—	—	—	—
Total (A+B)	101	598	128	197	106	72	1,202

* : Relates to acquisition of shares of Indian companies by non-residents under Section 5 of FEMA, 1999. Data on such acquisitions have been included as part of FDI since January 1996.

: Represents the amount raised by Indian Corporates through Global Depository Receipts (GDRs) and American Depository Receipts (ADRs).

** : Represents fresh inflow of funds by Foreign Institutional Investors (FIIs).

No. 47 : DAILY FOREIGN EXCHANGE SPOT RATES

(Rupees per Unit of Foreign Currency)

Date	RBI's Reference Rate Rs. Per Foreign Currency		FEDAI Indicative Rates							
	US Dollar	Euro	US Dollar		Pound Sterling		Euro		One Hundred Japanese Yen	
			Buying	Selling	Buying	Selling	Buying	Selling	Buying	Selling
1	2	3	4	5	6	7	8	9	10	11
October 1, 2002	48.3600	47.7600	48.3600	48.3700	76.1475	76.1725	47.7650	47.8000	39.6025	39.6175
October 2, 2002 +										
October 3, 2002	48.3600	47.7500	48.3550	48.3650	75.8775	75.9325	47.7500	47.7750	39.3550	39.3825
October 4, 2002	48.3600	47.6900	48.3550	48.3650	75.8350	75.8850	47.6500	47.6725	39.3750	39.3975
October 7, 2002	48.3600	47.3300	48.3500	48.3600	75.7025	75.7425	47.3050	47.3600	39.0550	39.0800
October 8, 2002	48.3700	47.5000	48.3600	48.3700	75.7375	75.7625	47.4850	47.5100	38.9475	38.9725
October 9, 2002	48.3400	47.3500	48.3300	48.3400	75.1825	75.2225	47.3450	47.3875	39.0075	39.0300
October 10, 2002	48.3400	47.8100	48.3350	48.3450	75.6450	75.6750	47.7900	47.8125	39.1875	39.2050
October 11, 2002	48.3300	47.7000	48.3300	48.3400	75.5775	75.6425	47.7125	47.7350	38.9950	39.0175
October 14, 2002	48.3300	47.7700	48.3300	48.3400	75.4875	75.5500	47.7500	47.7800	39.0250	39.0425
October 15, 2002 +										
October 16, 2002	48.3400	47.5000	48.3300	48.3400	75.1250	75.1650	47.4800	47.5025	38.8575	38.8800
October 17, 2002	48.3900	47.3300	48.3800	48.3900	75.0175	75.0575	47.3200	47.3550	38.9075	38.9200
October 18, 2002	48.4100	46.9800	48.4050	48.4150	74.8725	74.9125	46.9575	47.0150	38.6325	38.6475
October 21, 2002	48.3600	47.0400	48.3550	48.3650	74.8525	74.8975	47.0150	47.0400	38.7050	38.7300
October 22, 2002	48.3600	47.0600	48.3500	48.3600	74.6050	74.6425	47.0550	47.0775	38.6000	38.6225
October 23, 2002	48.3700	47.2900	48.3650	48.3750	74.7325	74.7725	47.2775	47.3100	38.8775	38.9050
October 24, 2002	48.4300	47.2000	48.4200	48.4300	74.8950	74.9200	47.1650	47.2250	38.9675	38.9900
October 25, 2002	48.3800	47.3100	48.3750	48.3850	75.1550	75.2100	47.3250	47.3450	39.0225	39.0550
October 28, 2002	48.3900	47.1400	48.3850	48.3950	74.8750	74.9300	47.1175	47.1500	38.7525	38.7675
October 29, 2002	48.4500	47.6800	48.4400	48.4500	75.4925	75.5575	47.6550	47.6800	39.2100	39.2275
October 30, 2002	48.3900	47.5400	48.3850	48.3950	75.2925	75.3325	47.5425	47.5675	39.2800	39.3050
October 31, 2002	48.4100	47.7700	48.4000	48.4100	75.5175	75.5450	47.7900	47.8250	39.5225	39.5500

+ : Market closed.

FEDAI : Foreign Exchange Dealers' Association of India.

Source : FEDAI for FEDAI rates.

Note : Euro Reference rate was announced by RBI with effect from January 1, 2002.

No. 48 : SALE / PURCHASE OF US DOLLAR BY RESERVE BANK OF INDIA

Month	Foreign Currency (US \$ Million)			Rs. equivalent at contract rate (Rs. crore)	Cumulative (over end - March 2001)		Outstanding Net Forward Sales (-)/ Purchase (+) at the end of month (US \$ Million)
	Purchase (+)	Sale (-)	Net @ (+/-)		(US \$ Million)	(Rs. crore)	
1	2	3	4	5	6	7	8
2001-02							
April 2001	1608.50	1626.75	(-) 18.25	(-) 84.50	(-) 18.25	(-) 84.50	(-) 1160.00
May 2001	1082.25	613.50	(+) 468.75	(+) 2,187.49	(+) 450.50	(+) 2,102.98	(-) 980.00
June 2001	1205.50	1169.23	(+) 36.27	(+) 154.75	(+) 486.77	(+) 2,257.73	(-) 800.00
July 2001	859.00	1130.66	(-) 271.66	(-) 1,299.94	(+) 215.11	(+) 957.78	(-) 620.00
August 2001	1733.75	1052.00	(+) 681.75	(+) 3,206.23	(+) 896.86	(+) 4,164.01	(-) 475.00
September 2001	1432.00	2326.11	(-) 894.11	(-) 4,260.94	(+) 2.75	(-) 96.93	(-) 800.00
October 2001	1280.75	1043.42	(+) 237.33	(+) 1,136.57	(+) 240.08	(+) 1,039.64	(-) 740.00
November 2001	2977.05	1435.00	(+) 1542.05	(+) 7,403.77	(+) 1782.13	(+) 8,443.41	(-) 450.00
December 2001	2381.60	1341.17	(+) 1040.43	(+) 4,979.05	(+) 2822.56	(+) 13,422.46	(-) 400.00
January 2002	2781.70	1390.50	(+) 1391.20	(+) 6,705.69	(+) 4213.76	(+) 20,128.15	(-) 200.00
February 2002	1769.25	1202.50	(+) 566.75	(+) 2,756.79	(+) 4780.51	(+) 22,884.94	(-) 200.00
March 2002	3710.55	1428.04	(+) 2282.51	(+) 11,115.28	(+) 7063.02	(+) 34,000.22	(-) 400.00

Month	Foreign Currency (US \$ Million)			Rs. equivalent at contract rate (Rs. crore)	Cumulative (over end - March 2002)		Outstanding Net Forward Sales (-)/ Purchase (+) at the end of month (US \$ Million)
	Purchase (+)	Sale (-)	Net @ (+/-)		(US \$ Million)	(Rs. crore)	
1	2	3	4	5	6	7	8
2002-03							
April 2002	2082.00	1605.50	(+) 476.50	(+) 2,319.38	(+) 476.50	(+) 2,319.38	(-) 400.00
May 2002	1232.50	1146.50	(+) 86.00	(+) 423.25	(+) 562.50	(+) 2,742.62	(-) 400.00
June 2002	812.00	571.25	(+) 240.75	(+) 1,186.59	(+) 803.25	(+) 3,929.21	(-) 400.00
July 2002	2514.05	685.00	(+) 1829.05	(+) 8,921.94	(+) 2632.30	(+) 12,851.15	(-) 400.00
August 2002	2637.75	1459.00	(+) 1178.75	(+) 5,733.59	(+) 3811.05	(+) 18,584.75	(-) 200.00
September 2002	2921.50	1956.37	(+) 965.13	(+) 4,672.24	(+) 4776.17	(+) 23,256.99	(+) 475.00
October 2002	2593.50	1422.50	(+) 1171.00	(+) 5,639.59	(+) 5947.17	(+) 28,896.58	(+) 638.00

(+) : Implies Purchase including purchase leg under swaps and outright forwards.

(-) : Implies Sales including sale leg under swaps and outright forwards.

@ : Includes transactions under Resurgent India Bonds (RIBs) and India Millennium Deposits (IMDs).

Note : This table is based on value dates.

No. 49 : TURNOVER IN FOREIGN EXCHANGE MARKET

(US \$ Million)

Position Date	Merchant						Inter-bank					
	FCY / INR			FCY / FCY			FCY / INR			FCY / FCY		
	Spot	Forward	Forward Cancellation	Spot	Forward	Forward Cancellation	Spot	Swap	Forward	Spot	Swap	Forward
1	2	3	4	5	6	7	8	9	10	11	12	13
Purchases												
Oct. 1, 2002	687	237	27	16	29	15	943	1369	46	519	193	4
Oct. 2, 2002 +												
Oct. 3, 2002	421	207	45	17	58	15	528	1607	61	409	185	3
Oct. 4, 2002	326	145	10	6	7	32	474	1455	71	375	186	1
Oct. 7, 2002	420	109	16	4	19	15	515	1138	57	356	213	4
Oct. 8, 2002	306	124	9	13	18	10	444	1218	26	493	140	5
Oct. 9, 2002	316	146	72	49	23	9	496	973	24	437	183	9
Oct. 10, 2002	358	153	21	5	42	18	468	1268	166	465	188	16
Oct. 11, 2002	372	139	28	15	89	6	475	675	52	327	311	4
Oct. 14, 2002	202	83	16	7	7	5	378	338	50	166	86	7
Oct. 15, 2002	7	1	—	—	—	—	2	3	—	19	—	—
Oct. 16, 2002	457	147	27	12	30	53	692	1065	93	429	177	4
Oct. 17, 2002	460	158	23	20	21	13	905	893	92	403	137	6
Oct. 18, 2002	340	142	4	11	17	12	631	618	26	421	146	5
Oct. 21, 2002	263	64	8	4	11	11	456	585	60	400	130	1
Oct. 22, 2002	395	92	16	37	11	9	463	693	63	471	172	2
Oct. 23, 2002	370	101	43	9	66	16	546	827	71	454	228	5
Oct. 24, 2002	347	138	23	12	18	29	714	784	38	394	125	1
Oct. 25, 2002	320	150	66	15	18	18	455	779	29	325	118	2
Oct. 28, 2002	367	119	103	9	11	17	633	900	50	203	85	1
Oct. 29, 2002	517	222	140	35	58	23	940	1290	32	318	385	42
Oct. 30, 2002	372	90	69	8	62	14	635	983	50	334	230	2
Oct. 31, 2002	464	164	109	7	60	72	582	1318	35	295	190	41
Sales												
Oct. 1, 2002	426	203	42	19	23	15	1334	1261	36	514	177	3
Oct. 2, 2002 +												
Oct. 3, 2002	299	296	55	41	32	12	746	1402	64	437	201	3
Oct. 4, 2002	365	112	23	4	9	11	478	1490	47	370	153	2
Oct. 7, 2002	364	97	66	26	23	14	594	925	33	368	215	4
Oct. 8, 2002	276	89	49	33	17	8	474	1139	24	479	143	4
Oct. 9, 2002	343	134	51	16	66	16	529	857	29	429	165	10
Oct. 10, 2002	374	109	22	3	33	16	531	1072	93	479	188	15
Oct. 11, 2002	271	126	76	16	89	5	599	645	41	333	319	2
Oct. 14, 2002	246	139	25	4	10	5	320	319	26	160	97	8
Oct. 15, 2002	8	—	—	—	—	—	1	4	—	19	—	—
Oct. 16, 2002	463	117	96	17	25	55	679	1014	72	428	184	4
Oct. 17, 2002	355	184	62	20	34	10	824	864	92	400	136	7
Oct. 18, 2002	335	76	53	10	21	11	491	700	36	428	151	4
Oct. 21, 2002	294	99	35	2	11	7	412	572	58	403	133	2
Oct. 22, 2002	409	100	65	33	6	9	446	599	33	493	187	2
Oct. 23, 2002	379	77	57	11	60	10	525	733	56	461	162	6
Oct. 24, 2002	333	86	78	20	19	29	681	726	48	401	88	1
Oct. 25, 2002	345	173	86	43	49	17	435	658	53	328	124	1
Oct. 28, 2002	434	147	171	12	21	6	612	761	52	205	107	2
Oct. 29, 2002	356	346	198	22	24	74	960	1244	39	304	282	58
Oct. 30, 2002	423	86	53	6	65	19	584	1094	53	382	189	2
Oct. 31, 2002	509	190	109	7	59	59	568	1255	39	314	205	40

FCY : Foreign Currency. INR : Indian Rupees. + : Market Closed.

Note : Data relate to sales and purchases of foreign exchange on account of merchant and inter-bank transactions. Data are provisional.

No. 50 : INDICES OF REAL EFFECTIVE EXCHANGE RATE (REER) AND NOMINAL EFFECTIVE EXCHANGE RATE (NEER) OF THE INDIAN RUPEE
(36 – country bilateral weights)
(Base : 1985 = 100)

Year/Month	Export Based Weights				Trade Based Weights			
	REER	Percentage Variation	NEER	Percentage Variation	REER	Percentage Variation	NEER	Percentage Variation
1	2	3	4	5	6	7	8	9
1990-91	73.33	-5.2	66.19	-7.6	75.58	-3.6	67.20	-6.9
1991-92	61.36	-16.3	51.12	-22.8	64.20	-15.1	52.51	-21.9
1992-93	54.42	-11.3	42.30	-17.3	57.08	-11.1	43.46	-17.2
1993-94	59.09	8.6	43.48	2.8	61.59	7.9	44.69	2.8
1994-95	63.29	7.1	42.20	-2.9	66.04	7.2	43.37	-2.9
1995-96	60.94	-3.7	38.74	-8.2	63.62	-3.7	39.73	-8.4
1996-97	61.14	0.3	38.09	-1.7	63.81	0.3	38.97	-1.9
1997-98	63.76	4.3	38.93	2.2	67.02	5.0	40.01	2.7
1998-99	60.13	-5.7	35.32	-9.3	63.44	-5.3	36.34	-9.2
1999-00	59.70	-0.7	34.30	-2.9	63.29	-0.2	35.46	-2.4
2000-01	62.47	4.6	34.24	-0.2	66.53	5.1	35.52	0.2
2001-02 (P)	64.36	3.0	34.54	0.9	68.43	2.8	35.75	0.7
2000-01 Apr.	62.23	1.7	34.69	0.4	66.29	1.9	36.01	0.5
May	63.07	1.3	35.18	1.4	67.21	1.4	36.53	1.4
Jun.	61.34	-2.7	34.15	-2.9	65.30	-2.8	35.40	-3.1
Jul.	61.68	0.5	34.31	0.5	65.65	0.5	35.57	0.5
Aug.	61.15	-0.9	33.95	-1.0	65.15	-0.8	35.23	-1.0
Sep.	61.98	1.3	34.24	0.8	66.08	1.4	35.56	0.9
Oct.	63.26	2.1	34.27	0.1	67.53	2.2	35.64	0.2
Nov.	63.09	-0.3	34.11	-0.5	67.30	-0.3	35.46	-0.5
Dec.	62.52	-0.9	33.73	-1.1	66.57	-1.1	34.97	-1.4
Jan.	62.60	0.1	33.79	0.2	66.51	-0.1	34.95	-0.1
Feb.	62.89	0.5	34.05	0.8	66.89	0.6	35.23	0.8
Mar.	63.81	1.5	34.46	1.2	67.86	1.5	35.66	1.2
2001-02 Apr.	64.36	0.9	34.71	0.7	68.39	0.8	35.91	0.7
May	64.33	-0.1	34.74	0.1	68.37	0.0	35.94	0.1
Jun.	64.95	1.0	35.02	0.8	69.06	1.0	36.24	0.9
Jul.	65.01	0.1	34.92	-0.3	69.11	0.1	36.14	-0.3
Aug.	63.89	-1.7	34.19	-2.1	67.91	-1.7	35.38	-2.1
Sep.	62.77	-1.8	33.66	-1.6	66.74	-1.7	34.83	-1.6
Oct. (P)	63.21	0.7	33.65	0.0	67.19	0.7	34.81	-0.1
Nov. (P)	63.67	0.7	33.88	0.7	67.67	0.7	35.04	0.6
Dec. (P)	64.16	0.8	34.20	0.9	68.08	0.6	35.31	0.8
Jan. (P)	63.76	-0.6	34.24	0.1	67.58	-0.7	35.32	0.0
Feb. (P)	63.39	-0.6	34.17	-0.2	67.20	-0.6	35.25	-0.2
Mar. (P)	68.88	8.7	37.12	8.6	73.83	9.9	38.89	10.3
2002-03 Apr. (P)	69.05	0.3	36.81	-0.8	74.10	0.4	38.55	-0.9
May (P)	67.84	-1.8	36.09	-2.0	72.77	-1.8	37.79	-2.0
Jun. (P)	67.54	-0.4	35.52	-1.6	72.43	-0.5	37.17	-1.6
Jul. (P)	66.75	-1.2	34.89	-1.8	71.61	-1.1	36.53	-1.7
Aug. (P)	67.62	1.3	35.35	1.3	72.58	1.4	37.03	1.4
Sep. (P)	68.54	1.4	35.42	0.2	73.53	1.3	37.09	0.2

Notes: 1. The indices on REER have been recalculated from April 1994 onwards using the new wholesale price index (WPI) series with base year 1993-94=100.
2. The REER & NEER indices have been estimated using the common price index and the exchange rate for the Euro, thus representing 31 countries and the Euro area w.e.f. 01.03.2002.

Also see 'Notes on Tables'.

**No. 51 : INDICES OF REAL EFFECTIVE EXCHANGE RATE (REER) AND NOMINAL EFFECTIVE EXCHANGE RATE (NEER) OF THE INDIAN RUPEE
(5-country trade based weights)**

Year / Month / Day	Base: 1991-92 (April-March) = 100		Base: 1993-94 (April-March) = 100		Base: 2000-01 (April-March) = 100	
	NEER	REER	NEER	REER	NEER	REER
1	2	3	4	5	6	7
1990-91	133.07	121.64	175.04	141.69	237.29	140.34
1991-92	100.00	100.00	131.54	116.48	178.31	116.38
1992-93	89.57	96.42	117.81	112.31	159.71	111.08
1993-94	76.02	85.85	100.00	100.00	135.56	99.24
1993-94	76.02	85.85	100.00	100.00	135.56	99.24
1994-95	73.06	90.23	96.09	105.81	130.27	105.01
1995-96	66.67	87.23	87.69	102.29	118.89	101.51
1996-97	65.67	88.20	86.38	103.43	117.21	102.64
1997-98	65.71	90.25	86.43	105.84	117.23	105.03
1998-99	58.12	83.38	76.45	97.79	103.64	97.04
1999-00	56.42	82.49	74.22	96.74	100.61	96.00
2000-01	56.08	85.92	73.77	100.76	100.00	100.00
2001-02 (P)	55.64	87.05	73.18	102.09	99.21	101.31
2000-01 June	56.05	84.62	73.73	99.24	99.95	98.48
July	56.24	85.04	73.97	99.73	100.28	98.96
August	55.78	84.54	73.38	99.14	99.47	98.38
September	56.38	85.74	74.17	100.55	100.55	99.79
October	56.08	87.04	73.77	102.07	100.01	101.30
November	55.79	86.65	73.39	101.62	99.50	100.85
December	55.23	85.99	72.65	100.85	98.49	100.09
January	55.09	85.64	72.46	100.44	98.23	99.67
February	55.49	85.97	72.99	100.82	98.95	100.05
March	56.06	87.01	73.74	102.04	99.97	101.28
2001-02 April	56.41	87.73	74.20	102.89	100.58	102.16
May	56.45	87.64	74.26	102.78	100.67	102.03
June	56.92	88.55	74.87	103.85	101.51	103.12
July	56.77	88.82	74.68	104.17	101.24	103.38
August	55.74	87.35	73.32	102.44	99.39	101.66
September	54.53	85.29	71.73	100.02	97.24	99.25
October	54.44	85.78	71.61	100.60	97.08	99.84
November	54.95	86.69	72.27	101.67	97.97	100.89
December	55.37	87.20	72.84	102.26	98.74	101.49
January	55.47	86.76	72.96	101.75	98.91	100.98
February	55.46	86.48	72.95	101.42	98.89	100.64
March	55.10	86.16	72.48	101.04	98.25	100.27
2002-03 April	54.65	85.34	71.88	100.09	97.44	99.32
May	53.57	83.80	70.46	98.27	95.52	97.52
June	52.70	83.38	69.32	97.78	93.97	97.04
July (P)	51.51	82.01	67.76	96.18	91.85	95.45
August (P)	52.08	83.49	68.50	97.92	92.86	97.17
September (P)	52.25	83.92	68.73	98.41	93.17	97.66
October (P)	52.56	84.28	69.14	98.84	93.72	98.09
As on						
October 18 (P)	52.78	84.20	69.43	98.74	94.12	97.99
October 25 (P)	52.59	83.95	69.17	98.45	93.77	97.70
November 1 (P)	52.35	83.66	68.86	98.11	93.35	97.36
November 8 (P)	51.95	83.02	68.34	97.36	92.64	96.62
November 15 (P)	52.04	83.16	68.45	97.52	92.79	96.78

- Notes : 1. Rise in indices indicates appreciation of rupee and vice versa.
2. For "Note on Methodology" on the indices presented here, please see Page S 653 of July 1998 issue of this Bulletin.
3. It may be recalled that in the aforesaid Note on Methodology, it was indicated that the base year 1996-97 would be a moving one. Accordingly, with effect from April 2002, the base year 1999-00 has been shifted forward to 2000-01.
4. The indices on REER have been recalculated from April 1993 onwards using the new Wholesale Price Index (WPI) series with base year 1993-94.
5. For a monthly time-series since April 1993, please see August 2002 issue of the Bulletin.

No 52 : SAVINGS DEPOSITS WITH COMMERCIAL BANKS

(Rs. crore)

Last Friday / Last Reporting Friday (in case of March)	Scheduled Commercial Banks			Non-Scheduled Commercial Banks
	All	Indian	Foreign	
1	2	3	4	5
1990-91	50,501	49,542	959	31
1999-00	1,91,900	1,87,173	4,727	..
2000-01	2,22,982	2,17,452	5,531	..
2001-02	2,79,107	2,72,119	6,988	..
May 2000	1,99,500	1,94,503	4,997	..
June 2000	1,99,864	1,94,736	5,128	..
July 2000	2,07,521	2,02,348	5,173	..
August 2000	2,08,869	2,03,644	5,224	..
September 2000	2,28,777	2,23,500	5,277	..
October 2000	2,12,851	2,07,499	5,352	..
November 2000	2,13,557	2,08,235	5,322	..
December 2000	2,15,312	2,09,828	5,484	..
January 2001	2,18,122	2,12,627	5,495	..
February 2001	2,20,349	2,14,758	5,591	..
March 2001	2,22,982	2,17,452	5,531	..
April 2001	2,31,744	2,25,896	5,847	..
May 2001	2,33,914	2,28,163	5,751	..
June 2001	2,38,007	2,32,038	5,969	..
July 2001	2,41,868	2,35,785	6,082	..
August 2001	2,47,074	2,40,679	6,394	..
September 2001	2,52,353	2,46,013	6,339	..
October 2001	2,48,443	2,41,955	6,488	..
November 2001	2,51,905	2,45,089	6,816	..
December 2001	2,51,908	2,45,069	6,839	..
January 2002	2,55,704	2,48,976	6,729	..
February 2002	2,59,279	2,52,521	6,758	..
March 2002	2,79,107	2,72,119	6,988	..
April 2002	2,79,623	2,71,448	8,175	..
May 2002	2,78,040	2,70,378	7,662	..
June 2002	2,80,539	2,72,862	7,677	..
July 2002	2,84,405	2,76,593	7,813	..

No. 53 : SHORT AND MEDIUM TERM ADVANCES OF THE NABARD TO THE STATE CO-OPERATIVE BANKS

(Rs. crore)

Year / Month	Short Term													
	Agricultural Operations		Marketing of crops including cotton and kapas		Purchase and distribution of chemical fertilisers		Financing of cottage and small scale industries						Working capital requirements of co-operative sugar factories	
							Weavers' co-operative societies				Production and marketing activities of other groups of industries including financing of individual rural artisans through PACS			
							Trading in yarn by apex / regional weavers' societies		Production and marketing Purposes					
Amount drawn	Out-standing	Amount drawn	Out-standing	Amount drawn	Out-standing	Amount drawn	Out-standing	Amount drawn	Out-standing	Amount drawn	Out-standing	Amount drawn	Out-standing	
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
1990-91	2,565	1,602	—	—	120	32	97	10	1,025	324	15	15	—	—
1999-00	6,766	4,270	—	—	—	—	22	14	1,047	506	22	9	—	—
2000-01	7,297	4,966	—	—	—	—	20	3	929	434	8	9	—	—
2001-02	7,556	5,036	7	7	11	5	15	4	789	437	28	19	—	—
Mar. 2001	396	4,966	—	—	—	—	3	3	120	434	1	9	—	—
Apr. 2001	56	4,734	—	—	—	—	8	8	43	431	—	9	—	—
May 2001	306	3,817	—	—	—	—	2	8	26	367	—	9	—	—
Jun. 2001	1,605	4,384	—	—	—	—	—	8	100	398	—	8	—	—
Jul. 2001	119	4,298	—	—	—	—	—	8	47	416	—	7	—	—
Aug. 2001	579	4,113	—	—	—	—	—	8	—	390	—	6	—	—
Sep. 2001	717	4,282	—	—	—	—	—	8	23	404	—	6	—	—
Oct. 2001	522	4,191	—	—	—	—	—	8	29	342	3	8	—	—
Nov. 2001	384	4,072	—	—	—	—	—	8	—	273	—	5	—	—
Dec. 2001	837	4,446	—	—	6	5	—	8	151	369	8	12	—	—
Jan. 2002	907	4,572	—	—	4	5	—	8	187	443	—	11	—	—
Feb. 2002	797	4,776	—	—	1	5	3	11	16	353	—	11	—	—
Mar. 2002	727	5,036	7	7	—	5	2	4	167	437	17	19	—	—
Apr. 2002	30	4,705	—	5	—	2	—	3	8	330	—	15	—	—
May 2002	469	3,944	—	4	—	—	—	8	—	167	—	15	—	—
Jun. 2002	1,961	4,440	—	1	—	—	—	6	10	175	—	15	—	—
Jul. 2002	139	4,313	—	1	—	—	—	—	—	109	—	14	—	—
Aug. 2002	334	4,413	—	1	—	—	—	—	—	88	—	12	—	—
Sep. 2002	409	4,469	—	—	—	—	—	—	18	94	—	12	—	—

See 'Notes on Tables'.

No. 53 : SHORT AND MEDIUM TERM ADVANCES OF THE NABARD TO THE STATE CO-OPERATIVE BANKS (Concl.)

(Rs. crore)

Year / Month	Short term (concl.)		Medium Term						Total	
	Advances against Government and other trustee securities representing the Agricultural Credit Stabilization Funds of state co-operative banks		Conversion of ST into MT loans		Approved agricultural purposes		Purchase of shares in co-operative societies		Amount drawn	Out-standing
	Amount drawn	Out-standing	Amount drawn	Out-standing	Amount drawn	Out-standing	Amount drawn	Out-standing		
1	16	17	18	19	20	21	22	23	24	25
1990-91	—	6	155	342	4	17	—	2	3,983	2,352 (1)
1999-00	—	—	119	406	—	1	—	—	7,976	5,207
2000-01	—	—	114	334	—	1	—	—	8,371	5,748
2001-02	—	—	316	467	—	—	—	—	8,723	5,976
Mar. 2001	—	—	27	334	—	1	—	—	548	5,748
Apr. 2001	—	—	—	322	—	1	—	—	107	5,506
May 2001	—	—	—	318	—	1	—	—	334	4,519
Jun. 2001	—	—	9	297	—	—	—	—	1,715	5,096
Jul. 2001	—	—	—	294	—	—	—	—	166	5,023
Aug. 2001	—	—	—	258	—	1	—	—	579	4,775
Sep. 2001	—	—	78	326	—	1	—	—	818	5,026
Oct. 2001	—	—	—	217	—	1	—	—	553	4,767
Nov. 2001	—	—	58	341	—	1	—	—	442	4,699
Dec. 2001	—	—	35	351	—	—	—	—	1,038	5,190
Jan. 2002	—	—	107	458	—	—	—	—	1,205	5,497
Feb. 2002	—	—	4	453	—	—	—	—	821	5,609
Mar. 2002	—	—	25	467	—	—	—	—	945	5,976
Apr. 2002	—	—	—	461	—	—	—	—	38	5,521
May 2002	—	—	—	452	—	—	—	—	469	4,591
Jun. 2002	—	—	—	443	—	—	—	—	1,971	5,080
Jul. 2002	—	—	—	431	—	—	—	—	139	4,868
Aug. 2002	—	—	—	395	—	—	—	—	334	4,910
Sep. 2002	—	—	—	388	—	—	—	—	427	4,962

Source : National Bank for Agriculture and Rural Development (NABARD).

No. 54 : SMALL SAVINGS

(Rs. crore)

Year / Month	Post Office Saving Bank Deposits (1)		National Saving Scheme, 1987		National Saving Scheme, 1992		Monthly Income Scheme	
	Receipts	Outstanding	Receipts	Outstanding	Receipts	Outstanding	Receipts	Outstanding
1	2	3	4	5	6	7	8	9
1990-91	4,253	4,205	2,085	4,592	—	—	873	2,340
1998-99 (P)	10,597	7,833	356	2,490	71	846	7,869	20,418
1999-00 (P)	11,118	7,978	262	2,264	68	845	11,963	29,974
2000-01 (P)	12,279	8,830	984	2,870	59	811	16,359	42,560
2001-02 (P)	14,077	10,045	548	3,032	67	785	18,798	57,335
1998-99 (P)								
April	817	6,714	—	2,659	1	850	412	14,225
May	733	6,627	—	2,574	2	839	609	14,745
June	1,033	6,838	4	2,515	1	831	623	15,263
July	789	6,837	1	2,467	2	827	732	15,878
August	812	6,912	—	2,410	1	823	823	16,592
September	670	6,829	11	2,379	4	821	631	17,128
October	785	6,842	7	2,348	1	818	785	17,771
November	719	6,790	114	2,427	4	819	845	18,505
December	865	6,870	5	2,398	1	817	769	19,155
January	624	6,766	41	2,405	-1	814	420	19,453
February	713	6,749	7	2,379	5	817	534	19,847
March	2,038	7,833	166	2,490	50	846	686	20,418
1999-00 (P)								
April	737	6,943	—	2,416	5	824	650	20,891
May	873	6,938	3	2,359	9	819	969	21,669
June	857	6,980	—	2,313	-2	810	923	22,367
July	907	7,062	20	2,294	6	806	1,004	23,147
August	879	7,143	43	2,280	-5	815	1,139	24,051
September	839	7,253	48	2,298	6	817	1,006	24,868
October	845	7,308	-4	2,265	3	820	1,015	25,715
November	903	7,345	5	2,244	-3	812	1,138	26,656
December	1,018	7,471	2	2,221	2	813	1,248	27,714
January	763	7,406	—	2,194	3	811	993	28,482
February	902	7,421	2	2,168	10	814	887	29,150
March	1,595	7,978	143	2,264	34	845	991	29,974

See 'Notes on Tables'.

No. 54 : SMALL SAVINGS (Contd.)

(Rs. crore)

Year / Month	Post Office Saving Bank Deposits (1)		National Saving Scheme, 1987		National Saving Scheme, 1992		Monthly Income Scheme	
	Receipts	Outstanding	Receipts	Outstanding	Receipts	Outstanding	Receipts	Outstanding
1	2	3	4	5	6	7	8	9
2000-01 (P)								
April	857	7,805	—	2,205	2	817	846	30,573
May	1,011	7,821	1	2,155	2	801	1,225	31,507
June	960	7,882	44	2,162	2	795	1,240	32,444
July	1,041	8,032	36	2,164	1	789	1,403	33,559
August	1,066	8,156	246	2,379	5	789	1,501	34,713
September	932	8,229	64	2,418	1	784	1,196	35,629
October	1,002	8,277	42	2,435	3	782	1,433	36,714
November	957	8,334	4	2,417	5	790	1,376	37,808
December	779	8,397	3	2,406	1	789	1,068	38,580
January	1,133	8,423	-1	2,376	1	785	1,851	40,017
February	1,026	8,418	43	2,415	7	787	1,924	41,589
March	1,515	8,830	502	2,870	29	811	1,296	42,560
2001-02 (P)								
April	898	8,755	7	2,824	2	788	858	43,068
May	1,098	8,783	3	2,778	2	778	1,464	44,097
June	1,105	8,851	7	2,744	2	770	1,475	45,178
July	1,116	9,006	53	2,763	11	773	1,391	46,222
August	1,286	9,300	124	2,857	9	776	1,481	47,584
September	905	9,223	-4	2,837	3	773	1,542	48,585
October	1,101	9,272	22	2,822	2	772	1,515	49,781
November	1,108	9,304	3	2,802	3	771	1,747	51,188
December	1,203	9,376	1	2,784	3	769	1,592	52,436
January	1,277	9,459	27	2,791	-6	757	1,802	53,942
February	1,227	9,481	11	2,776	7	761	2,344	55,966
March	1,753	10,045	294	3,032	29	785	1,587	57,335

No. 54 : SMALL SAVINGS (Contd.)

(Rs. crore)

Year / Month	Post Office Time Deposits (Total)		Of which:				Post Office Recurring Deposits		Post Office Cumulative Time Deposits (2), (6)
			1 year Post Office Time Deposits	2 year Post Office Time Deposits	3 year Post Office Time Deposits	5 year Post Office Time Deposits			
	Receipts	Outstanding	Outstanding	Outstanding	Outstanding	Outstanding	Receipts	Outstanding	Outstanding
1	10	11	12	13	14	15	16	17	18
1990-91	746	2,973	414	95	54	2,410	1,428	2,638	274
1998-99 (P)	1,947	4,323	933	298	174	2,918	6,780	11,244	-49
1999-00 (P)	5,309	5,342	1,240	433	255	3,414	8,333	14,265	-48
2000-01 (P)	5,090	6,921	2,234	476	454	3,757	10,098	18,696	-53
2001-02 (P)	6,445	10,261	4,025	628	1,013	4,595	11,811	23,648	-48
1998-99 (P)									
April	121	3,876	794	224	165	2,693	385	9,337	-59
May	142	3,899	808	231	165	2,695	500	9,502	-58
June	172	3,977	834	239	167	2,736	503	9,669	-58
July	157	4,000	859	247	168	2,724	569	9,854	-57
August	196	4,051	877	254	170	2,747	568	9,983	-57
September	131	4,087	892	259	172	2,761	504	10,138	-57
October	150	4,067	908	264	174	2,717	621	10,344	-57
November	220	4,155	923	269	176	2,783	570	10,598	-57
December	192	4,201	932	276	180	2,809	612	10,836	-57
January	102	4,175	911	277	181	2,802	575	10,869	-54
February	134	4,179	905	281	182	2,807	590	10,914	-55
March	230	4,323	933	298	174	2,918	783	11,244	-49
1999-00 (P)									
April	144	4,327	935	304	177	2,911	471	11,339	-49
May	220	4,388	946	314	180	2,948	680	11,604	-52
June	215	4,464	956	326	185	2,997	649	11,860	-50
July	218	4,515	973	339	191	3,012	682	12,091	-49
August	233	4,599	983	352	197	3,067	674	12,290	-55
September	205	4,642	995	365	204	3,078	711	12,538	-55
October	247	4,737	1,011	376	211	4,053	682	12,775	-54
November	263	4,832	1,035	389	217	3,191	713	13,031	-54
December	313	4,959	1,090	404	227	3,238	701	13,388	-52
January	192	5,022	1,111	416	232	3,263	678	13,542	-51
February	241	5,103	1,156	425	241	3,281	748	13,746	-49
March	2,818	5,342	1,240	433	255	3,414	944	14,265	-48

No. 54 : SMALL SAVINGS (Contd.)

(Rs. crore)

Year / Month	Post Office Time Deposits (Total)		Of which:				Post Office Recurring Deposits		Post Office Cumulative Time Deposits (2), (6)
			1 year Post Office Time Deposits	2 year Post Office Time Deposits	3 year Post Office Time Deposits	5 year Post Office Time Deposits			
	Receipts	Outstanding	Outstanding	Outstanding	Outstanding	Outstanding	Receipts	Outstanding	Outstanding
1	10	11	12	13	14	15	16	17	18
2000-01 (P)									
April	205	5,427	1,276	437	261	3,453	584	14,507	-47
May	239	5,481	1,341	442	280	3,418	816	14,927	-47
June	323	5,630	1,419	447	305	3,459	785	15,361	-49
July	288	5,751	1,505	453	323	3,470	797	15,716	-49
August	342	5,915	1,602	457	356	3,500	834	16,082	-49
September	1,678	6,029	1,666	461	401	3,501	766	16,457	-50
October	252	6,134	1,738	466	418	3,512	895	16,891	-50
November	307	6,229	1,822	468	429	3,510	827	17,285	-54
December	295	6,346	1,891	467	438	3,550	827	17,771	-55
January	312	6,449	1,987	470	419	3,573	956	17,863	-52
February	419	6,659	2,087	473	432	3,667	879	18,120	-51
March	430	6,921	2,234	476	454	3,757	1,132	18,696	-53
2001-02 (P)									
April	278	7,049	2,307	478	472	3,792	704	18,996	-54
May	370	7,176	2,442	481	500	3,753	960	19,511	-54
June	474	7,385	2,589	483	537	3,776	965	20,051	-51
July	497	7,609	2,757	485	578	3,789	962	20,573	-51
August	549	7,901	2,932	486	624	3,859	974	21,035	-51
September	441	8,096	3,109	487	663	3,837	927	21,478	-51
October	572	8,456	3,228	496	706	4,026	970	21,929	-51
November	444	8,607	3,349	510	760	3,988	940	22,318	-45
December	615	8,913	3,499	525	810	4,073	1,052	22,778	-46
January	736	9,345	3,654	553	884	4,254	1,095	22,916	-50
February	722	9,749	3,798	586	967	4,398	1,009	23,071	-51
March	747	10,261	4,025	628	1,013	4,595	1,253	23,648	-48

No. 54 : SMALL SAVINGS (Contd.)

(Rs. crore)

Year / Month	Other Deposits	Total Deposits		National Saving Certificate VIII issue		Indira Vikas Patras		Kisan Vikas Patras	
	Outstanding	Receipts	Outstanding	Receipts	Outstanding	Receipts	Outstanding	Receipts	Outstanding
1	19	20	21	22	23	24	25	26	27
1990-91	..	9,455	17,022	1,609	3,135	2,469	8,709	4,136	9,514
1998-99 (P)	19	27,621	47,124	5,738	25,920	3,931	12,432	17,513	67,213
1999-00 (P)	19	37,053	60,639	7,450	31,003	1,388	12,065	22,399	80,060
2000-01 (P)	19	44,869	80,654	8,582	36,649	-13	9,971	24,475	92,462
2001-02 (P)	20	51,746	1,05,078	7,840	40,205	17	7,911	20,221	1,02,751
1998-99 (P)									
April	17	1,736	37,619	193	22,072	218	9,858	1,091	55,591
May	17	1,986	38,145	188	22,189	427	10,132	1,675	56,649
June	17	2,336	39,052	201	22,336	365	10,086	1,881	57,654
July	17	2,250	39,823	228	22,501	403	10,329	2,149	58,945
August	17	2,400	40,731	263	22,683	411	10,549	2,169	60,282
September	18	1,951	41,343	232	22,843	280	10,757	1,317	61,274
October	18	2,349	42,151	288	23,050	266	10,988	1,512	62,534
November	18	2,472	43,255	363	23,325	303	11,265	1,462	63,820
December	17	2,444	44,238	462	23,662	393	11,643	1,416	65,055
January	17	1,761	44,446	413	23,911	146	11,786	658	65,553
February	17	1,983	44,847	967	24,637	245	12,009	855	66,282
March	19	3,953	47,124	1,940	25,920	474	12,432	1,328	67,213
1999-00 (P)									
April	19	2,007	46,710	256	25,935	229	12,563	1,130	67,901
May	19	2,754	47,725	262	26,075	317	22,748	1,681	69,010
June	19	2,642	48,763	265	26,243	314	12,932	1,802	70,205
July	19	2,837	49,885	325	26,465	515	13,295	2,066	71,477
August	19	2,963	51,142	341	26,699	12	13,177	2,044	72,802
September	19	2,815	52,380	304	26,914	—	13,049	1,837	73,946
October	19	2,788	53,585	321	27,135	—	12,922	1,767	74,816
November	19	3,019	54,885	411	27,435	9	12,782	2,119	76,148
December	19	3,284	56,533	622	27,902	-10	12,584	2,391	77,603
January	19	2,629	57,425	606	28,295	-1	12,420	1,776	78,481
February	19	2,790	58,372	1,393	29,380	1	12,273	1,796	79,351
March	19	6,525	60,639	2,344	31,003	2	12,065	1,990	80,060

No. 54 : SMALL SAVINGS (Contd.)

(Rs. crore)

Year / Month	Other Deposits	Total Deposits		National Saving Certificate VIII issue		Indira Vikas Patras		Kisan Vikas Patras	
	Outstanding	Receipts	Outstanding	Receipts	Outstanding	Receipts	Outstanding	Receipts	Outstanding
1	19	20	21	22	23	24	25	26	27
<u>2000-01 (P)</u>									
April	19	2,494	61,306	367	31,121	—	11,930	1,410	80,490
May	19	3,294	62,664	440	31,408	—	11,769	2,067	81,503
June	19	3,354	64,244	430	31,709	—	11,589	2,050	82,321
July	19	3,566	65,981	446	32,019	1	11,391	2,200	83,318
August	19	3,994	68,004	488	32,365	—	11,220	2,282	84,509
September	19	4,637	69,515	432	32,664	-8	11,075	1,835	85,772
October	19	3,627	71,183	503	33,033	-1	10,908	2,022	87,024
November	19	3,476	72,828	565	33,457	2	10,743	2,090	88,195
December	19	2,973	74,253	567	33,851	14	10,589	1,766	89,085
January	19	4,252	75,880	1,064	34,650	-12	10,365	2,662	90,471
February	19	4,298	77,956	1,372	35,660	-7	10,182	2,336	91,885
March	19	4,904	80,654	1,908	36,649	-2	9,971	1,755	92,462
<u>2001-02 (P)</u>									
April	19	2,747	81,445	320	36,682	—	9,782	1,146	92,958
May	19	3,897	83,088	361	36,855	—	9,590	1,766	93,767
June	19	4,028	84,947	396	37,061	5	9,411	1,838	94,713
July	19	4,030	86,914	412	37,328	-2	9,224	1,653	95,543
August	19	4,423	89,421	439	37,573	—	9,056	1,672	96,390
September	19	3,814	90,960	438	37,830	—	8,882	1,529	97,102
October	19	4,182	93,000	444	38,095	—	8,708	1,498	97,881
November	19	4,245	94,964	512	38,380	-1	8,552	1,687	98,805
December	19	4,466	97,029	635	38,691	—	8,364	1,956	99,823
January	19	4,931	99,179	834	39,091	-2	8,170	1,939	1,00,854
February	18	5,320	1,01,771	1,280	39,754	—	8,026	1,987	1,02,034
March	20	5,663	1,05,078	1,769	40,205	17	7,911	1,550	1,02,751

No. 54 : SMALL SAVINGS (Contd.)

(Rs. crore)

Year / Month	National Saving Certificate VI issue (6)	National Saving Certificate VII issue (6)	Other Certificates (6)	Total Certificates		Public Provident Fund (3)		Total	
	Outstanding	Outstanding	Outstanding	Receipts	Outstanding	Receipts	Outstanding	Receipts	Outstanding
1	28	29	30	31	32	33	34	35	36
1990-91	11,137	737	25 (4)	8,214	33,257	..	..	17,700 (5)	50,279 (5)
1998-99 (P)	-420	-160	-152	27,182	1,04,833	1,017	3,339	55,820	1,55,296
1999-00 (P)	-569	-155	-157	31,237	1,22,247	1,405	4,624	69,695	1,87,510
2000-01 (P)	-704	-172	-165	33,044	1,38,041	1,398	6,392	79,311	2,25,087
2001-02 (P)	-852	-178	-170	28,078	1,49,667	1,929	8,111	81,753	2,62,856
1998-99 (P)									
April	-351	-149	-152	1,502	86,869	51	2,445	3,289	1,26,933
May	-352	-150	-152	2,290	88,316	32	2,466	4,308	1,28,927
June	-350	-151	-152	2,447	89,423	34	2,492	4,817	1,30,967
July	-372	-154	-154	2,780	91,095	35	2,521	5,065	1,33,439
August	-373	-154	-154	2,843	92,833	77	2,592	5,320	1,36,156
September	-374	-154	-154	1,829	94,192	43	2,629	3,823	1,38,164
October	-380	-155	-152	2,066	95,885	35	2,659	4,450	1,40,695
November	-380	-155	-152	2,128	97,723	66	2,719	4,666	1,43,697
December	-375	-153	-153	2,271	99,679	53	2,768	4,768	1,46,685
January	-377	-155	-152	1,217	1,00,566	69	2,832	3,047	1,47,844
February	-393	-159	-152	2,067	1,02,224	101	2,927	4,151	1,49,998
March	-420	-160	-152	3,742	1,04,833	421	3,339	8,116	1,55,296
1999-00 (P)									
April	-418	-148	-152	1,615	1,05,681	83	3,401	3,705	1,55,792
May	-418	-148	-152	2,260	1,17,115	64	3,453	5,078	1,68,293
June	-426	-148	-152	2,381	1,08,654	56	3,499	5,079	1,60,916
July	-427	-161	-153	2,906	1,10,496	80	3,568	5,823	1,63,949
August	-412	-162	-154	2,397	1,11,950	71	3,630	5,431	1,66,722
September	-413	-162	-154	2,141	1,13,180	69	3,693	5,025	1,69,253
October	-411	-162	-155	2,088	1,14,145	59	3,745	4,935	1,71,475
November	-468	-162	-155	2,539	1,15,580	74	3,812	5,632	1,74,277
December	-470	-162	-155	3,003	1,17,302	98	3,901	6,385	1,77,736
January	-437	-158	-155	2,381	1,18,446	73	3,965	5,083	1,79,836
February	-509	-158	-157	3,190	1,20,180	131	4,088	6,111	1,82,640
March	-569	-155	-157	4,336	1,22,247	547	4,624	11,408	1,87,510

No. 54 : SMALL SAVINGS (Concl.)

(Rs. crore)

Year / Month	National Saving Certificate VI issue (6)	National Saving Certificate VII issue (6)	Other Certificates (6)	Total Certificates		Public Provident Fund (3)		Total	
	Outstanding	Outstanding	Outstanding	Receipts	Outstanding	Receipts	Outstanding	Receipts	Outstanding
1	28	29	30	31	32	33	34	35	36
2000-01 (P)									
April	-570	-157	-159	1,777	1,22,655	106	4,705	4,377	1,88,666
May	-572	-159	-160	2,507	1,23,789	193	4,777	5,994	1,91,230
June	-572	-160	-160	2,480	1,24,727	76	4,840	5,910	1,93,811
July	-573	-163	-160	2,647	1,25,832	104	4,933	6,317	1,96,746
August	-583	-165	-162	2,770	1,27,184	206	5,126	6,970	2,00,314
September	-584	-165	-162	2,259	1,28,600	74	5,189	6,970	2,03,304
October	-587	-166	-162	2,524	1,30,050	70	5,250	6,221	2,06,483
November	-692	-166	-166	2,657	1,31,371	88	4,604	6,221	2,08,803
December	-471	-167	-162	2,347	1,32,725	74	5,394	5,394	2,12,372
January	-698	-167	-161	3,714	1,34,460	133	5,515	8,099	2,15,855
February	-704	-171	-163	3,701	1,36,689	149	5,650	8,148	2,20,295
March	-704	-172	-165	3,661	1,38,041	125	6,392	8,690	2,25,087
2001-02 (P)									
April	-706	-178	-165	1,466	1,38,373	101	6,459	4,314	2,26,277
May	-708	-179	-169	2,127	1,39,156	89	6,524	6,113	2,28,768
June	-751	-179	-175	2,239	1,40,080	85	6,590	6,352	2,31,617
July	-751	-179	-184	2,063	1,40,981	115	6,683	6,208	2,34,578
August	-867	-179	-191	2,111	1,41,782	202	6,869	6,736	2,38,072
September	-855	-180	-199	1,967	1,42,580	75	658	5,856	2,34,198
October	-855	-179	-199	1,942	1,43,451	85	7,079	6,209	2,43,530
November	-859	-179	-203	2,198	1,44,496	85	7,079	6,528	2,46,539
December	-861	-179	-174	2,591	1,45,664	87	7,154	7,144	2,49,847
January	-860	-179	-172	2,771	1,46,904	153	7,291	7,855	2,53,374
February	-864	-179	-172	3,267	1,48,599	151	7,426	8,738	2,57,796
March	-852	-178	-170	3,336	1,49,667	701	8,111	9,700	2,62,856

Source : Accountant General, Post & Telegraph.

No. 55: DETAILS OF CENTRAL GOVERNMENT MARKET BORROWINGS

Medium and Long Term Borrowing

(Rs. crore)

Date of		Notified Amount	Maturity		Bids Received				Bids Accepted				Devolvement/ on Primary Dealers	Devolvement/ Private/ placement on RBI	Indicative YTM at cut- off price/ reissue price/ coupon rate	Nomenclature of Loan
Auction	Issue		Period/ Residual period	Year	Comp.		Non-Comp.		Comp.		Non-Comp.					
1	2	3			4	5	6	7	8	9	10	11	12	13	14	15	16	17
2001-02																
Oct. 15	Oct. 16	2,000.00	24.90	2026	97	3,135.75			62	2,000.00			—	—	101.10/10.06	10.18 per cent Government Stock, 2026 (1)
Oct. 15	Oct. 16	6,000.00	14.00	2015	333	12,176.89			176	6,000.00			—	—	9.85	9.85 per cent Government Stock, 2015 (4)
Nov. 19	Nov. 20	4,000.00	13.86	2015	382	12,193.35			113	4,000.00			—	—	109.83/8.62	9.85 per cent Government Stock, 2015 (1)
	Nov. 20	4,000.00	24.81	2026	—	—			—	—			—	4,000.00	112.15/8.95	10.18 per cent Government Stock, 2026 (1), (5)
Nov. 21	Nov. 22	2,000.00	5.00	2006	214	10,315.00			7	2,000.00			—	—	100.00/-0.05(7)	Government of India FRB 2006 (6)
Dec. 5	Dec. 6	3,000.00	8.00	2009	108	6,787.80			21	3,000.00			—	—	100.00/-0.01(8)	Government of India FRB 2009 (6)
Dec. 5	Dec. 6	3,000.00	14.37	2016	256	7,387.15			100	3,000.00			—	—	121.92/8.10	10.71 per cent Government Stock, 2016 (1)
Jan. 14	Jan. 15	5,000.00	15.00	2017	471	16,204.78			118	5,000.00			—	—	8.07	8.07 per cent Government Stock, 2017 (4)
Feb. 14	Feb. 15	5,000.00	14.92	2017	328	8,494.35			152	5,000.00			—	—	108.06/7.18	8.07 per cent Government Stock, 2017 (1)
	Mar. 30	3,213.32	19.17	2021	—	—			—	—			—	3213.32	122.25/7.96	10.25 per cent Government Stock, 2021 (1), (5)
2002-03																
Apr. 4	Apr. 5	3,000.00	7.00	2009	160	6,839.00	21	61.97	73	2,938.03	21	61.97	—	—	6.65	6.65 per cent Government Stock, 2009 (4), (9), (10)
Apr. 4	Apr. 5	4,000.00	10.00	2012	310	13,490.45	25	176.53	56	3,823.47	25	176.53	—	—	6.85	6.85 per cent Government Stock, 2012 (4), (9), (10)
Apr. 15	Apr. 16	6,000.00	15.00	2017	263	8,563.25	19	95.49	189	5,904.51	19	95.49	—	—	7.49	7.49 per cent Government Stock, 2017 (4), (10)
	Apr. 22	6,000.00	10.39	2012	—	—	—	—	—	—	—	—	—	6,000.00	114.81/7.34	9.40 per cent Government Stock, 2012 (1), (5)
May 2	May 3	6,000.00	10.00	2012	274	12,964.51	15	27.42	94	5,972.58	15	27.42	—	—	7.40	7.40 per cent Government Stock, 2012 (4), (10)
May 13	May 14	3,000.00	8.00	2010	161	3,987.00	14	18.16	123	2,467.00	14	18.16	—	514.84	7.55	7.55 per cent Government Stock, 2010 (4), (10)

See 'Notes on Tables'.

No. 55: DETAILS OF CENTRAL GOVERNMENT MARKET BORROWINGS (Concl.)

Medium and Long Term Borrowing

(Rs. crore)

Date of		Notified Amount	Maturity		Bids Received				Bids Accepted				Devolvement/ on Primary Dealers	Devolvement/ Private placement on RBI	Indicative YTM at cut-off price/ reissue price/ coupon rate	Nomenclature of Loan
Auction	Issue		Period/ Residual period	Year	Comp.		Non-Comp.		Comp.		Non-Comp.					
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17
2002-03																
May 13	May 14	3,000.00	20.00	2022	85	1,933.60	14	22.72	46	1,474.10	14	22.72	—	1503.18	8.35	8.35 per cent Government Stock, 2022 (4), (10)
	May 21	6,000.00	10.00	2012	—	—	—	—	—	—	—	—	—	6000.00	95.00/8.14	7.40 per cent Government Stock, 2012 (1), (5)
	May 30	4,000.00	14.88	2017	—	—	—	—	—	—	—	—	—	4000.00	96.45/7.90	7.49 per cent Government Stock, 2017 (1), (5)
	May 30	2,000.00	24.28	2026	—	—	—	—	—	—	—	—	—	2000.00	115.70/8.62	10.18 per cent Government Stock, 2026 (1), (5)
Jun. 5	Jun. 6	4,000.00	9.91	2012	273	6,753.30	—	—	150	2,678.30	—	—	1321.70	—	97.80/7.72	7.40 per cent Government Stock, 2012 (1)
Jun. 5	Jun. 6	2,000.00	19.94	2022	48	1,363.51	—	—	1	0.01	—	—	—	1999.99	100.00/8.35	8.35 per cent Government Stock, 2022 (1)
Jul. 1	Jul. 2	4,000.00	7.87	2010	261	6,735.10	—	—	201	4,000.00	—	—	—	—	101.46/7.30	7.55 per cent Government Stock, 2010 (1)
Jul. 1	Jul. 2	3,000.00	15.00	2017	41	3,685.00	—	—	18	2,885.00	—	—	115.00	—	100.00/0.34(6)	Government of India FRB 2017
Jul. 17	Jul. 18	4,000.00	14.49	2017	229	6,634.60	23	37.31	66	1,521.10	23	37.31	1285.00	1156.59	102.30/7.80	8.07 per cent Government Stock, 2017 (1), (9), (10)
Jul. 17	Jul. 18	3,000.00	10.00	2007/12	145	5,508.00	12	12.40	90	2,987.60	12	12.40	—	—	6.72	6.72 per cent Government Stock, 2007/12 (4), (9), (10)
Aug. 2	Aug. 5	5,000.00	8.91	2011	324	12,123.25	13	32.52	105	4,967.48	13	32.52	—	—	113.90/7.24	9.39 per cent Government Stock, 2011 (1), (10)
Aug. 2	Aug. 5	2,000.00	24.10	2026	163	6,154.00	9	19.12	34	1,980.88	9	19.12	—	—	124.00/7.93	10.18 per cent Government Stock, 2026 (1), (10)
Aug. 27	Aug. 28	5,000.00	15.00	2017	260	8,840.90	26	108.35	157	4,891.66	26	108.35	—	—	7.46	7.46 per cent Government Stock, 2017 (4), (10)
Aug. 27	Aug. 28	2,000.00	30.00	2032	119	3,992.50	15	38.55	67	1,961.45	15	38.55	—	—	7.95	7.95 per cent Government Stock, 2032 (4), (9), (10)
Sep. 9	Sep. 11	4,000.00	14.96	2017	261	6,546.93	22	106.76	152	3,893.24	22	106.76	—	—	100.15/7.44	7.46 per cent Government Stock, 2017 (1), (10)
Sep. 9	Sep. 11	3,000.00	19.68	2022	131	4,288.50	20	55.64	98	2,944.36	20	55.64	—	—	106.50/7.70	8.35 per cent Government Stock, 2022 (1), (10)
Oct. 8	Oct. 9	4,000.00	10.90	2013	361	15,269.50	26	78.31	119	3,921.69	26	78.31	—	—	100.93/7.14	7.27 per cent Government Stock, 2013 (1), (10)
Oct. 8	Oct. 9	3,000.00	29.89	2032	91	4,463.25	15	47.68	39	2,952.32	15	47.68	—	—	100.72/7.89	7.95 per cent Government Stock, 2032 (1), (9), (10)
Oct. 16	Oct. 17	4,000.00	14.86	2017	253	13,922.50	18	50.85	18	3,949.15	18	50.85	—	—	100.79/7.37	7.46 per cent Government Stock, 2017 (1), (10)

No. 55 A: DETAILS OF STATE GOVERNMENT MARKET BORROWINGS

(Amount in Rs. crore)

Sr. No.	State	Method of Borrowing				
		Tap method		Auction method		
		April 23-26, 2002 @ 7.8 per cent	August 19, 2002 @ 7.8 per cent	Date of Auction	Amount	Indicative YTM at cut-off price / reissue price / coupon rate
		Amount	Amount			
1	2	3	4	5	6	7
1.	Andhra Pradesh	386.71	442.82	Jun. 27, 2002	250.00	7.90
2.	Arunachal Pradesh	8.43	4.67			
3.	Assam	89.04	177.19			
4.	Bihar	184.30	327.11			
5.	Chhattisgarh	56.45	154.87			
6.	Goa	34.31	27.41			
7.	Gujarat	344.21	240.04	Jun. 27, 2002 Oct. 30, 2002	245.00 200.00	7.83 7.33
8.	Haryana	129.78	77.86			
9.	Himachal Pradesh	104.05	149.88			
10.	Jammu & Kashmir	61.14	45.54	Jun. 27, 2002	70.00	8.00
11.	Jharkhand	87.69	97.37			
12.	Karnataka	150.02	300.04	Jun. 27, 2002	200.00	7.90
13.	Kerala	—	251.06	Apr. 11, 2002	225.00	100.00/8.00 *
14.	Madhya Pradesh	109.04	370.17			
15.	Maharashtra	328.16	236.97	Jun. 27, 2002	278.75	7.83
16.	Manipur	10.33	27.52			
17.	Meghalaya	21.00	29.40			
18.	Mizoram	10.49	13.89			
19.	Nagaland	36.33	53.49			
20.	Orissa	154.03	280.23			
21.	Punjab	212.08	127.26			
22.	Rajasthan	248.52	425.98			
23.	Sikkim	—	6.11			
24.	Tamil nadu	309.02	406.48	Oct. 30, 2002	275.00	7.30
25.	Tripura	25.34	34.92			
26.	Uttar Pradesh	432.67	813.82			
27.	Uttaranchal	56.85	22.74			
28.	West Bengal	384.37	229.05	Oct. 30, 2002	152.65	7.35
	Total	3,974.35	5,373.90		1,896.40	

* : Price based auction of sale (re-issue) of 8.00 per cent Kerala State Development Loan, 2012.

Also see 'Notes on Tables'.

No. 56 : COMBINED RECEIPTS AND DISBURSEMENTS OF THE CENTRAL AND STATE GOVERNMENTS

(Rs. crore)

Item	1996-97 (Accounts)	1997-98 (Accounts)	1998-99 (Accounts)	1999-00 (Accounts)	2000-01 (Accounts)	2001-02 (Revised Estimates)	2002-03 (Budget Estimates)
1	2	3	4	5	6	7	8
I. Total Disbursements (A+B+C)	3,43,548	3,92,389	4,63,265	5,45,813	5,93,357	6,78,129	7,41,815
<i>of which :</i>							
A. Developmental (i +ii +iii)	1,85,368	2,08,993	2,42,186	2,73,604	3,08,182	3,48,005	3,73,729
i) Revenue	1,48,325	1,63,816	1,95,711	2,20,404	2,49,026	2,75,512	2,96,815
ii) Capital	22,306	29,985	29,914	36,289	42,105	53,667	60,200
iii) Loans	14,737	15,192	16,561	16,911	17,051	18,826	16,714
B. Non-Developmental (i+ii+iii)	1,54,900	1,78,311	2,12,516	2,58,053	2,75,890	3,18,847	3,56,996
i) Revenue	1,44,910	1,66,819	1,99,995	2,40,192	2,61,405	2,97,189	3,30,951
<i>of which :</i>							
Interest Payments	70,088	78,277	93,097	1,10,451	1,24,692	1,43,997	1,62,454
ii) Capital	9,428	10,342	11,068	13,260	13,769	19,192	24,176
iii) Loans	562	1,150	1,453	4,601	716	2,466	1,869
C. Others (i+ii)	3,280	5,085	8,563	14,156	9,285	11,277	11,090
i) Revenue	1,932	2,957	3,531	4,539	4,953	5,337	6,597
ii) Capital	1,348	2,128	5,032	9,617	4,332	5,940	4,493
II. Total Receipts	3,23,322	3,94,492	4,59,746	5,42,616	5,97,963	6,70,991	7,35,747
<i>of which :</i>							
A. Revenue Receipts	2,46,399	2,70,810	2,87,686	3,43,741	3,78,836	4,25,765	4,89,874
i) Tax Receipts (a+b+c)	1,99,840	2,17,313	2,33,069	2,74,974	3,05,631	3,30,607	3,87,145
a) Taxes on commodities and services	1,52,268	1,62,257	1,75,353	2,03,484	2,24,949	2,32,706	2,71,537
b) Taxes on Income and Property	47,294	54,743	57,399	71,129	80,215	97,405	1,15,095
c) Taxes of Union Territories (Without Legislature)	278	313	317	361	467	496	513
ii) Non-Tax Receipts	46,559	53,497	54,617	68,767	73,205	95,158	1,02,729
<i>of which :</i>							
Interest Receipts	15,311	15,239	16,175	18,202	17,604	19,243	23,802
B. Non-debt Capital Receipts (i+ii)	8,557	8,708	13,494	7,629	12,589	17,708	19,730
i) Recovery of Loans & Advances	7,909	7,796	7,115	5,905	10,464	12,708	7,730
ii) Disinvestment proceeds	648	912	6,379	1,724	2,125	5,000	12,000
III. Gross Fiscal Deficit	87,244	1,10,743	1,57,053	1,84,826	1,97,600	2,28,716	2,27,718
[I - ICii - (IIA + IIB)]							
Financed by :							
A. Institution-wise (i+ii)	87,244	1,10,743	1,57,053	1,84,826	1,97,600	2,28,716	2,27,718
i) Domestic Financing (a+b)	84,257	1,09,652	1,55,133	1,83,646	1,90,095	2,26,662	2,26,948
a) Total Bank Credit to Government #	30,842	41,977	56,080	54,702	70,577	74,511	..
<i>of which :</i>							
Net RBI Credit to Government	1,934	12,914	17,379	-4,275	5,613	-1,699	..
b) Non-Bank Credit to Government	53,415	67,675	99,053	1,28,944	1,19,517	1,52,151	..
ii) External Financing	2,987	1,091	1,920	1,180	7,505	2,054	770
B. Instrument-wise (i+ii)	87,244	1,10,743	1,57,053	1,84,826	1,97,600	2,28,716	2,27,718
i) Domestic Financing (a+b+c+d+e)	84,257	1,09,652	1,55,133	1,83,646	1,90,095	2,26,662	2,26,948
a) Market Borrowings (net) @	26,527	39,779	79,544	82,940	85,450	1,07,554	1,07,704
b) Small Savings (net) *	12,142	24,497	33,035	35,916	41,581	43,200	40,000
c) State Provident Funds (net)	7,710	9,651	15,741	22,630	13,274	19,247	20,163
d) Budget Deficit +	20,226	-3,013	3,310	4,061	-3,409	10,941	6,068
e) Others **	17,652	38,738	23,503	38,099	53,198	45,720	53,013
ii) External Financing	2,987	1,091	1,920	1,180	7,505	2,054	770
IV. I as per cent of GDP	25.1	25.8	26.6	28.3	28.4	29.5	29.0
V. II as per cent of GDP	23.6	25.9	26.4	28.1	28.6	29.2	28.8
VI. IIA as per cent of GDP	18.0	17.8	16.5	17.8	18.1	18.5	19.2
VII. IIA (i) as per cent of GDP	14.6	14.3	13.4	14.3	14.6	14.4	15.1
VIII. III as per cent of GDP	6.4	7.3	9.0	9.6	9.5	9.9	8.9

: As per RBI records.

@ : Borrowing through short- medium and long -term securities and 364-day Treasury Bills.

.. : Budget estimates are not available.

+ : Includes draw down of cash balance pertaining to Centre since 1997-98.

* : Also includes Public Provident Funds since 1998-99.

** : Includes reserve funds, deposits and advances, Treasury Bills excluding 364-day Treasury Bills, loan from financial institutions, etc.

(-) : Indicates Surplus.

Note : Regarding State Governments data from 2000-01 onwards relate to the budgets of 28 States and the National Capital Territory of Delhi.

Source : Budget Documents of Central and State Governments.

NOTES ON TABLES

Table No. 1

- (1) Annual data are averages of the months.
- (2) Figures relate to last Friday of the month / year.
- (3) Total of Rupee Securities held in Issue and Banking Departments.
- (4) Relates to loans and advances only.
- (5) Figures relate to the last Friday / last reporting Friday (in case of March).
- (6) Total for Mumbai, Chennai, Kolkata and New Delhi only.
- (7) Figures relate to last reporting Friday / March 31.
- (8) Rates presented as low / high for the period indicated. The source of data prior to April 2000 issue of the Bulletin has been DFHI. The data from April 2000 issue of the Bulletin is not strictly comparable with that pertaining to earlier periods due to wider coverage of Call Market business.
- (9) Relating to major banks.
- (10) Relating to five major banks. PLR concept was introduced with effect from October 1994.
- (11) Relates to maturity of 46 days to 1 year.
- (12) Relates to maturity of 15 days and above.
- (13) Monthly data are averages of the weeks and annual data are averages of the months.
- (14) Figures relate to the end of the month / year.
- (15) Data relate to January – December.
- (16) Cash Reserve Ratio of Scheduled Commercial Banks (excluding Regional Rural Banks).

Table No. 2

The gold reserves of Issue Department were valued at Rs.84.39 per 10 grams up to October 16, 1990 and from October 17, 1990 they are valued close to international market prices.

- (1) Includes Government of India one rupee notes issued from July 1940.
- (2) Includes (i) Paid-up Capital of Rs.5 crore (ii) Reserve Fund of Rs.6,500 crore (iii) National Industrial Credit (Long-Term Operations) Fund of Rs.11 crore and (iv) National Housing Credit (Long-Term Operations) Fund of Rs.185 crore from the week ended July 5, 2002.
- (3) Includes cash, short-term securities and fixed deposits.
- (4) Includes temporary overdrafts to State Governments.
- (5) Figures in bracket indicate the value of gold held under other assets.

Table Nos. 3 & 4

The expression 'Banking System' or 'Banks' means (a) State Bank of India and its associates (b) Nationalised Banks (c) Banking companies as defined in clause 'C' of Section 5 of the Banking Regulation Act, 1949 (d) Co-operative banks (as far as scheduled co-operative banks are concerned) (e) Regional Rural Banks and (f) any other financial institution notified by the Central Government in this behalf.

- (1) Excludes borrowings of any scheduled state co-operative bank from the State Government and any Reserve Fund deposit required to be maintained with such bank by any co-operative society within the area of operation of such bank.
- (2) Deposits of co-operative banks with scheduled state co-operative banks are excluded from this item but are included under 'Aggregate deposits'.

- (3) Excludes borrowings of regional rural banks from their sponsor banks.
- (4) Wherever it has not been possible to provide the data against the item 'Other demand and time liabilities' under 'Liabilities to the Banking System' separately, the same has been included in the item 'Other demand and time liabilities' under 'Liabilities to others'.
- (5) Includes Rs.17,945 crore on account of proceeds from Resurgent India Bonds(RIBs), since August 1998 and Rs.25,662 crore on account of proceeds from India Millennium Deposits (IMDs), since November 2000.
- (6) Other than from the Reserve Bank of India, Industrial Development Bank of India, NABARD and Export-Import Bank of India.
- (7) Figures relating to scheduled banks' borrowings in India are those shown in the statement of affairs of the Reserve Bank of India. Borrowings against usance bills and/or promissory notes are under section 17(4) of the Reserve Bank of India Act, 1934.
- (8) Includes borrowings by scheduled state co-operative banks under Section 17(4AA) of the Reserve Bank of India Act, 1934.
- (9) As per the Statement of Affairs of the Reserve Bank of India.
- (10) Advances granted by scheduled state co-operative banks to co-operative banks are excluded from this item but included under 'Loans, cash-credits and overdrafts'.
- (11) At book value; it includes treasury bills and treasury receipts, treasury savings certificates and postal obligations.
- (12) Includes participation certificates (PCs) issued by scheduled commercial banks to other banks and financial institutions.
- (13) Includes participation certificates (PCs) issued by scheduled commercial banks to others.
- (14) Figures in brackets relate to advances of scheduled commercial banks for financing food procurement operations.

Table No. 6

- (1) Total of demand and time deposits from 'Others'.
- (2) Includes borrowings from the Industrial Development Bank of India and National Bank for Agriculture and Rural Development.
- (3) At book value; includes treasury bills and treasury receipts, treasury savings certificates and postal obligations.
- (4) Total of 'Loans, cash credits and overdrafts' and 'Bills purchased and discounted'.
- (5) Includes advances of scheduled state co-operative banks to central co-operative banks and primary co-operative banks.

Table No. 7

With a view to enabling the banks to meet any unanticipated additional demand for liquidity in the context of the century date change, a 'Special Liquidity Support' (SLS) facility was made available to all scheduled commercial banks (excluding RRBs) for a temporary period from December 1, 1999 to January 31, 2000.

- (1) With effect from April 13, 1996, banks are provided export credit refinance against their rupee export credit and post-shipment export credit denominated in U.S. Dollars taken together.
- (2) General Refinance Facility was replaced by Collateralised Lending Facility (CLF)/Additional Collateralised Facility (ACLF) effective April 21, 1999. ACLF was withdrawn with the introduction of Liquidity Adjustment Facility (LAF), effective June 5, 2000.
- (3) Special Liquidity Support Facility which was introduced effective September 17, 1998 was available upto March 31, 1999.
- (4) For period upto 1995-96, Total Refinance includes dollar-denominated refinance under export credit refinance and government securities refinance. Post-shipment credit denominated in US dollars (PSCFC) scheme was withdrawn effective February 8, 1996 and the refinance facility thereagainst was withdrawn effective April 13, 1996. The scheme of government securities refinance was terminated effective July 6, 1996.

Table No. 8

The data include inter-bank and high value clearing in respect of Mumbai, Kolkata, New Delhi (inter-bank data included since November 2001) and Chennai, inter-bank clearing for Hyderabad from 1991-92 onwards and for Bangalore and Ahmedabad from 1993-94 onwards. High value clearing started at Kanpur effective January 1, 1997 and high value clearing and MICR clearing has been introduced in Nagpur Bankers' Clearing House effective March 2, 1998 and April 16, 1998 respectively. Besides the above, since January 2002, high value and inter-bank figures are included in the data for Bangalore, Ahmedabad, Kanpur, Nagpur and Thiruvanthapuram but for Jaipur only high value has been included.

Table No. 10

- (a) For details of money stock measures according to the revised series, reference may be made to January 1977 issue of this Bulletin (pages 70-134).
- (b) Banks include commercial and co-operative banks.
- (c) Financial year data relate to March 31, except scheduled commercial banks' data which relate to the last reporting Friday of March. For details, see the note on page S 963 of October 1991 issue of this Bulletin.
- (d) The data for 1994-95 are not strictly comparable with those for other years, as the data for 1994-95 include scheduled commercial banks data for 27 fortnights while for other years, they include 26 fortnights.
- (e) Data are provisional from January 1996 onwards.
- (1) Net of return of about Rs.43 crore of Indian notes from Pakistan upto April 1985.
 - (2) Estimated : ten-rupee commemorative coins issued since October 1969, two-rupee coins issued since November 1982 and five-rupee coins issued since November 1985 are included under rupee coins.
 - (3) Exclude balances held in IMF Account No.1, Reserve Bank of India Employees' Provident Fund, Pension Fund, Gratuity and Superannuation Fund and Co-operative Guarantee Fund, the amount collected under the Additional Emoluments (Compulsory Deposit) Act, 1974 and the Compulsory Deposit Scheme (Income-Tax Payers') Act.
 - (4) Scheduled commercial banks' time deposits include Rs.17,945 crore on account of proceeds arising from Resurgent India Bonds (RIBs), since August 28,1998 and Rs.25,662 crore on account of proceeds from India Millennium Deposits (IMDs), since November 17, 2000.
- (f) Revised in line with the new accounting standards and consistent with the Methodology of Compilation (June 1998). The revision is in respect of pension and provident funds with commercial banks which are classified as other demand and time liabilities and includes those banks which have reported such changes so far.

Table Nos. 11 & 13

- (a) On the establishment of National Bank for Agriculture and Rural Development (NABARD), on July 12, 1982, certain assets and liabilities of the Reserve Bank were transferred to NABARD, necessitating some reclassification of aggregates in the sources of money stock from that date.
- (b) Please see item (c) of notes to Table 10.
- (c) Data are provisional from January 1996 onwards.
- (d) Data for 1996-97 relate to after closure of Government accounts.
- (1) Includes special securities and also includes Rs.751.64 crore (equivalent of SDRs 211.95 million) incurred on account of Reserve Assets subscription to the IMF towards the quota increase effective December 11, 1992.
 - (2) Represents investments in bonds/shares of financial institutions, loans to them and holdings of internal bills purchased and discounted. Excludes since the establishment of NABARD, its refinance to banks.
 - (3) Inclusive of appreciation in the value of gold following its revaluation close to international market price effective October 17, 1990. Such appreciation has a corresponding effect on Reserve Bank's net non-monetary liabilities.

Table No. 11A

The conceptual basis of the compilation of the Commercial Bank Survey are available in the report of the Working Group on Money Supply: Analytics and Methodology of Compilation (Chairman: Dr. Y.V. Reddy), RBI Bulletin, July 1998, which recommended changes in the reporting system of commercial banks and the article entitled "New Monetary Aggregates: An Introduction", RBI Bulletin, October 1999.

- (1) Time Deposits of Residents : These do not reckon non-residents' foreign currency repatriable fixed deposits (such as FCNR(B) deposits, Resurgent India Bonds (RIBs) and India Millennium Deposits (IMDs)) based on the residency criterion and excludes banks' pension and provident funds because they are in the nature of other liabilities and are included under 'other demand and time liabilities'.

- (2) Short-term Time Deposits : Refers to contractual maturity of time deposits of up to and including one year. This is presently estimated at 45.0 per cent of total domestic time deposits.
- (3) Domestic Credit : It includes investments of banks in non-SLR securities, comprising commercial paper, shares and bonds issued by the public sector undertakings, private sector and public financial institutions and net lending to primary dealers in the call/term money market, apart from investment in government and other approved securities and conventional bank credit (by way of loans, cash credit, overdrafts and bills purchased and discounted).
- (4) Net Foreign Currency Assets of Commercial Banks : Represent their gross foreign currency assets netted for foreign currency liabilities to non-residents.
- (5) Capital Account : It consists of paid-up capital and reserves.
- (6) Other Items (net) : It is the residual balancing the components and sources of the Commercial Banking Survey and includes scheduled commercial banks' other demand and time liabilities, net branch adjustments, net inter-bank liabilities *etc.*

Table No. 11B

The conceptual basis of the compilation of new monetary aggregates are available in the report of the Working Group on Money Supply: Analytics and Methodology of Compilation (Chairman: Dr. Y.V. Reddy), RBI Bulletin, July 1998. A link series between the old and present monetary series has been published in the article entitled "New Monetary Aggregates: An Introduction", RBI Bulletin, October 1999.

- (1) NM_2 and NM_3 : Based on the residency concept and hence does not directly reckon non-resident foreign currency repatriable fixed deposits in the form of FCNR(B) deposits, Resurgent India Bonds (RIBs) and India Millennium Deposits (IMDs).
- (2) NM_2 : This includes M_1 and residents' short-term time deposits (including and up to the contractual maturity of one year) with commercial banks.
- (3) Domestic Credit : Consistent with the new definition of bank credit which includes investments of banks in non-SLR securities, comprising of commercial paper, shares and bonds issued by the public sector undertakings, private sector and public financial institutions and net lending to primary dealers in the call/term money market. The RBI's loans and advances to NABARD would be included in the RBI credit to commercial sector. Other components such as credit to Government, investments in other approved securities and conventional bank credit remain unchanged.
- (4) Net Foreign Assets of The Banking Sector : It comprise the RBI's net foreign assets and scheduled commercial banks' net foreign currency assets (refer to note 4 of Table 11A).
- (5) Capital Account : It consists of paid-up capital and reserves.
- (6) Other Items (net) of the Banking System : It is the residual balancing the components and sources of money stock, representing other demand and time liabilities *etc.* of the banking system.

Table No. 11C

The conceptual basis of the compilation of the Reserve Bank Survey is given in the report of the Working Group on Money Supply: Analytics and Methodology of Compilation (Chairman: Dr. Y.V. Reddy), RBI Bulletin, July 1998 and the article entitled "New Monetary Aggregates: An Introduction", RBI Bulletin, October 1999. The components of reserve money (to be referred as M_0) remain unchanged. On the sources side, the RBI's refinance to the National Bank for Agriculture and Rural Development (NABARD), which was hitherto part of RBI's claims on banks has been classified as part of RBI credit to commercial sector. The Reserve Bank's net non-monetary liabilities are classified into capital account (comprising capital and reserves) and other items (net).

Table No. 12

Please see item (c) of notes to Table 10.

Table No. 27C

- (a) Month-end yields for different integer valued residual maturities are estimated using interpolation technique on weighted average yields of select indicative securities derived from SGL transactions data on government securities observed during a

select month-end day. Yield corresponding to each transaction in a security is calculated from the following Yield to Maturity (YTM) and price relationship.

$$P + \text{bpi} = \sum_{i=1}^n \frac{c/v}{(1 + y/v)^{t_i}} + \frac{F}{(1 + y/v)^n}$$

Where,

- P = price of the bond
- bpi = broken period interest
- c = annual coupon payment
- y = yield to maturity
- v = number of coupon payments in a year
- n = number of coupon payments till maturity
- F = Redemption payment of the bond
- t_i = time period in year till i^{th} coupon payment

- (b) The weighted average yield corresponding to each traded security on that particular day is calculated from the yields of all transactions on that security using amount (Face Value) traded as the weights.
- (c) Broken period (number of days) is based on day count convention of 30 days a month and 360 days a year.

Table Nos. 29 & 30

Table 29 contains data on manufacturing sector at two digit level of 17 groups along with general index and sectoral indices, viz., Mining and Quarrying, Manufacturing and Electricity. Table 30 presents Index Numbers of Industrial Production (Use-Based Classification). Due to revision of the indices of the mining sector and also the deletion of four items, viz., radio receivers, photosensitised paper, chassis (assembly) for HCVs (bus, truck) and engines from the item-basket of the manufacturing sector, the IIP data have been revised from 1994-95 onwards. This has also resulted in the change in redistribution of weights in use-based classification of IIP.

Table No. 31

- (a) Figures exclude data on private placement and offer for sale but include amounts raised by private financial institutions.
- (b) Equity shares exclude bonus shares.
- (c) Preference shares include cumulative convertible preference shares and equi-preference shares.
- (d) Debentures include bonds.
- (e) Convertible debentures include partly convertible debentures.
- (f) Non-convertible debentures include secured premium notes and secured deep discount bonds.
- (g) Figures in brackets indicate data in respect of premium on capital issues which are included in respective totals.

Table No. 35

The ban on forward trading in gold and silver, effective November 14, 1962 and January 10, 1963, respectively, still continues to operate.

- (1) In case Friday is a holiday, prices relate to the preceding working day.

Table No. 36

Annual data relate to average of the months April to March.

- (1) The new series of index numbers with base 1982=100 was introduced from October 1988 and with that the compilation of the index numbers with the base year 1960 was discontinued. The linking factor can be used to work out the index numbers with the base year 1960 for October 1988 and subsequent months. Details of the new series were published in May 1989 issue of the Bulletin.

- (2) Based on indices relating to 70 centres.

Table No. 37

Annual data relate to average of the months April to March. The new series of index numbers with base 1984-85=100 was introduced from November 1987.

- (1) Based on indices relating to 59 centres.

Table No. 38

Annual data relate to the average of the months July to June.

- (1) With respect to base: July 1960-June 1961=100.
- (2) The new series of index numbers with base : July 1986 to June 1987 = 100 was introduced from November 1995 and with that the compilation of index numbers with base : July 1960 to June 1961 was discontinued. The linking factor given in this column can be used to work out the index numbers with old base (i.e., 1960-61 = 100) for November 1995 and subsequent months.
- (3) In the case of Assam, the old series (i.e., with base 1960-61 = 100) was being compiled for the composite region viz. Assam, Manipur, Meghalaya and Tripura while the index of the new series (i.e., with base 1986-87 = 100) has been compiled for each of the constituent States separately. The index for Assam region on old base can be estimated from the corresponding indices of the new series as under :

$$I_{O}^{A} = 5.89 [(0.8126 \times I_{N}^{A}) + (0.0491 \times I_{N}^{Ma}) + (0.0645 \times I_{N}^{Me}) + (0.0738 \times I_{N}^{T})]$$

where I_{O} and I_{N} represent the index numbers for old and new series, respectively, and superscripts A, Ma, Me and T indicate Assam, Manipur, Meghalaya and Tripura, respectively.

- (4) Similarly, in the case of Punjab, where the old series (i.e., with base 1960-61 = 100) was being compiled for the composite region, viz., Punjab, Haryana and Himachal Pradesh, the index for the Punjab region on old base can be estimated as under :

$$I_{O}^{P} = 6.36 [(0.6123 \times I_{N}^{P}) + (0.3677 \times I_{N}^{Ha}) + (0.0200 \times I_{N}^{Hi})]$$

where I_{O} and I_{N} represent the index numbers for old and new series, respectively, and superscripts P, Ha and Hi indicate Punjab, Haryana and Himachal Pradesh, respectively.

- (5) Indices for the State compiled for the first time from November, 1995.
- (6) Consumer Price Index for Rural Labourers (including agricultural labourers) are compiled from November 1995 only.
- (7) Average of 8 months (November 1995 - June 1996).

Table Nos. 39 & 40

The new series of index numbers with base 1993-94=100 was introduced in April 2000. Details regarding the scope and coverage of new series are published in June 2000 issue of the Bulletin.

Table No. 41

- (a) The foreign trade data relate to total sea, air and land trade, on private and Government accounts. Direct transit trade, transshipment trade, ships' stores and passengers' baggage are excluded. Data include silver (other than current coins), notes and coins withdrawn from circulation or not yet issued, indirect transit trade and trade by parcel post. Exports include re-exports. Imports include dutiable articles by letter post and exclude certain consignments of foodgrains and stores on Government account awaiting adjustment, diplomatic goods and defence stores. Imports and exports are based on general system of recording. Imports are on c.i.f. basis and exports are on f.o.b. basis inclusive of export duty.
- (b) In the case of data in rupee terms, monthly figures may not add up to the annual total due to rounding off.
- (c) Monthly data in US dollar and SDR terms may not add up to the annual total due to the exchange rate factor.

Table Nos. 42 & 43

- (1) Data up to 1980-81 are final, subsequent data are preliminary actuals.
- (2) Interest accrued during the year and credited to NRI deposits has been treated as notional outflow under invisible payments and added as reinvestment in NRI deposits under Banking Capital – NRD.
- (3) The item “Non-monetary Gold Movement” has been deleted from Invisibles in conformity with the IMF Manual on BOP (4th edition) from May 1993 onwards; these entries have been included under merchandise.
- (4) Since 1990-91 the value of defence related imports are recorded under imports (merchandise debit) with credits financing such imports shown under “Loans (External commercial Borrowings to India)” in the capital account. Interest payments on defence debt owed to the General Currency Area (GCA) are recorded under Investment Income debit and principal repayments under debit to “Loans (External commercial Borrowings to India)”. In the case of the Rupee payment Area (RPA), interest payment on and principal repayment of debt is clubbed together and shown separately under the item “Rupee Debt Service” in the capital account. This is in line with the recommendations of the High Level Committee on Balance of Payments (Chairman : Dr. C. Rangarajan).
- (5) In accordance with the provisions of IMF’s Balance of Payments Manual (5th Edition), gold purchased from the Government of India by the RBI has been excluded from the BOP statistics. Data from the earlier years have, therefore, been amended by making suitable adjustments in “Other Capital Receipts” and “Foreign Exchange Reserves”. Similarly, item “SDR Allocation” has been deleted from the table.
- (6) In accordance with the recommendations of Report of the Technical Group on reconciling of Balance of Payments and DGCI & S Data on Merchandise Trade, data on gold and silver brought in by the Indians returning from abroad have been included under imports payments with contra entry under Private Transfer Receipts since 1992-93.
- (7) In accordance with the IMF’s Balance of Payments Manual (5th edition), ‘compensation of employees’ has been shown under head, “income” with effect from 1997-98; earlier, ‘compensation of employees’ was recorded under the head “Services – miscellaneous”.
- (8) Since April 1998, the sales and purchases of foreign currency by the Full Fledged Money Changers (FFMC) are included under “travel” in services.
- (9) Exchange Rates : Foreign currency transactions have been converted into rupees at the par/central rates up to June 1972 and on the basis of average of the Bank’s spot buying and selling rates for sterling and the monthly averages of cross rates of non-sterling currencies based on London market thereafter. Effective March 1993, conversion is made by crossing average spot buying and selling rate for US dollar in the forex market and the monthly averages of cross rates of non-dollar currencies based on the London market.

Table No. 44

- (a) Gold was valued at Rs.84.39 per 10 grams till October 16,1990. It has been valued close to international market price with effect from October 17, 1990. Conversion of SDRs into US dollars is done at exchange rates released by the International Monetary Fund (IMF).
- (b) With effect from April 1, 1999 the conversion of foreign currency assets into US dollars is done at week-end (for week-end figures) and month-end (for month-end figures) New York closing exchange rates. Prior to April 1, 1999 conversion of foreign currency assets into US dollars was done at representative exchange rates released by the IMF.
- (c) Since March 1993, foreign exchange holdings are converted into rupees at rupee-US dollar market exchange rates.

Table No. 50

- (a) The indices presented here are in continuation of the series published in the July 1993 issue of this Bulletin (pp 967-977).
- (b) The indices for 1990-92 are based on official exchange rate and the indices from 1993 onwards are based on FEDAI indicative rates.
- (c) Depreciations are shown with (-) sign.

Table No. 53

- (a) In terms of Government of India's notification No. 10(45)/82-AC(5) dated July 6, 1982, loans and advances granted by the RBI to state co-operative banks and regional rural banks under section 17 [except subclause (a) of clause(4)] of RBI Act, 1934 and outstanding as on July 11, 1982 would be deemed to be loans and advances granted by NABARD under section 21 of NABARD Act, 1981. With effect from the date of the establishment of NABARD, i.e. July 12, 1982, RBI does not grant loans and advances to state co-operative banks except (i) for the purpose of general banking business against the pledge of Government and other approved securities under section 17(4)(a) of the RBI Act, 1934 and (ii) on behalf of urban co-operative banks under section 17(2)(bb) of the RBI Act, 1934. Loans and advances granted by the Reserve Bank of India to the state co-operative banks under section 17(4)(a) of the Reserve Bank of India Act, 1934 are not covered in this table.
- (b) Advances are made under various sub-sections of Sections 21, 22 and 24 of the NABARD Act, 1981. Outstanding are as at the end of the period.
- (1) Includes an amount of Rs.10 lakh advance for marketing of minor forest produce.

Table No. 54

Outstanding relate to end of period and include Indian Union's share of the pre-partition liabilities and repayments include those from the pre-partition holding of Indian investors.

- (1) Receipts and Outstanding include interest credited to depositors' account from time to time. Outstanding include the balances under Dead Savings Bank Accounts.
- (2) Relate to 5-year, 10-year and 15-year cumulative time deposits.
- (3) Data on Public Provident Fund (PPF) relate to Post Office transactions and do not include PPF mobilised by banks.
- (4) Relate to Social Securities Certificates only.
- (5) Excluding Public Provident Fund.
- (6) Negative figures are due to rectification of misclassification.

Table No. 55

Amounts are at face value.

- (1) Indicates reissued security at price-based auctions.
- (2) Fresh issues through price based auctions.
- (3) Tap issue closed on May 23, 2000.
- (4) Yield based auctions.
- (5) Private Placement with the RBI.
- (6) Floating Rate Bonds (FRB).
- (7) Mark up (spread) over the base rate, Coupon for the first half year is 7.01%.
- (8) Mark up (spread) over the base rate, Coupon for the first half year is 6.98%.
- (9) Uniform Price Auction.
- (10) Allotment to non-competitive Bidders at wrt. average yield/price of competitive bids.

Table No. 55 A

- (a) Amounts are at face value.
- (b) All auctions are by multiple price auction method.
- (c) Maturity of all auctioned securities is 10 years.